

## Independent Auditor's Report

### TO THE BOARD OF DIRECTORS OF PNB FINANCE AND INDUSTRIES LIMITED

#### Report on the audit of the Standalone Annual Financial Results

##### Opinion

We have audited the accompanying Standalone Financial Results of **PNB Finance and Industries Limited** ("the company") for the quarter and year ended March 31, 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, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the standalone annual financial results :

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the Net Profit and other comprehensive income and other financial information for the year ended March 31, 2022.

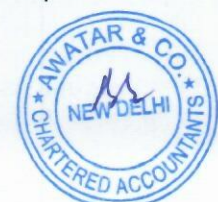
##### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant for our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis of our opinion on the standalone annual financial results.

##### Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and



the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process

### **Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also :

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matters

The standalone annual financial results include the results for the quarter ended 31<sup>st</sup> March, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place : New Delhi  
Date : 26<sup>th</sup> May, 2022



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

*Brijendra Agrawal*

**Brijendra Agrawal**  
Partner

Membership No. : 087787

UDIN : 22057787 AJPYGW7028

**Independent Auditor's Report**

**TO THE BOARD OF DIRECTORS OF PNB FINANCE AND INDUSTRIES LIMITED**

**Report on the audit of the Consolidated Annual Financial Results**

**Opinion**

We have audited the accompanying Consolidated Financial Results of **PNB Finance and Industries Limited** (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "The Group") for the quarter and year ended March 31, 2022 being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the consolidated annual financial results :

(a) Include the annual financial results of the following subsidiaries :-

- (i) Punjab Mercantile and Traders Limited
- (ii) Esoterica Services Limited

(b) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(c) give a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the Consolidated Net Profit and other comprehensive income and other financial information for the year ended March 31, 2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant for our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis of our opinion on the consolidated annual financial results.

**Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results**

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.



The Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company..

In preparing the consolidated annual financial results, the respective Management and the Board of Directors included in the Group are responsible for assessing the ability of each Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the Company's financial reporting process of each company.

#### **Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also :

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.



- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial results of such entities included in the consolidated annual financial results of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

#### Other Matters

The consolidated annual financial results include the results for the quarter ended 31<sup>st</sup> March, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.



Place : New Delhi  
Date : 26<sup>th</sup> May, 2022

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

*Brijendra Agrawal*

**Brijendra Agrawal**  
Partner

Membership No. : 087787

UDIN: 22087787AJPYIM4234

**PNB FINANCE AND INDUSTRIES LIMITED**  
 Regd. Office: 1st Floor, Express Building, 9-10, Bahadur Shah Zafar Marg, New Delhi - 110 002

Corporate Identity Number : 165929DL1947PLC001240

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

**Statement of Audited Standalone and Consolidated Financial Results for the Quarter and Year ended 31st March, 2022**

(Rs. in lakh, unless otherwise stated)

S. No.	Particulars	STANDALONE						CONSOLIDATED						
		Quarter Ended		Year ended		Quarter Ended		Year ended						
		March 31, 2022 (Audited)	Dec 31, 2021 (Unaudited)	March 31, 2021 (Audited)	March 31, 2022 (Audited)	March 31, 2021 (Audited)	March 31, 2022 (Audited)	Dec 31, 2021 (Unaudited)	March 31, 2021 (Audited)	March 31, 2022 (Audited)	March 31, 2021 (Audited)			
1	Income													
2	Revenue from operations	623.77	129.16	126.00	1,186.00	514.33	845.73	180.41	176.14	1,561.56	712.88			
3	Other income (Refer Note No 4)	623.77	129.16	126.00	1,186.00	514.33	845.73	180.41	176.14	1,561.56	712.88			
4	Total income (1+2)													
	Expenses													
	a) Employee benefits expense	13.11	10.02	9.36	43.99	38.23	13.98	10.83	10.01	47.06	40.78			
	b) Finance costs	-	0.11	0.05	0.42	0.16	0.11	0.11	0.05	0.11	0.16			
	c) Depreciation and amortisation expense	0.27	0.11	0.05	0.42	0.16	0.27	0.11	0.05	0.42	0.16			
	d) Other expenses:													
	- Directors' sitting fees	1.60	0.80	2.00	5.80	6.40	1.60	0.80	2.00	5.80	6.40			
	- Legal & professional expenses	54.13	39.88	27.55	96.88	37.98	54.29	39.92	28.69	97.10	39.20			
	- CSR Contributions	15.55	-	19.26	15.55	32.47	15.55	19.26	19.26	15.55	32.47			
	- Others	14.68	9.83	8.33	36.59	17.85	14.93	9.87	7.69	37.04	18.42			
5	Total Expenses (a to d)	99.34	60.64	66.55	199.23	133.09	100.73	61.53	67.70	203.08	137.43			
6	Profit/(Loss) before exceptional items and tax (3-4)	524.43	68.52	59.45	986.77	381.24	745.00	118.88	108.44	1,358.48	575.45			
7	Profit/(Loss) before tax (5 + 6)	524.43	68.52	59.45	986.77	381.24	745.00	118.88	108.44	1,358.48	575.45			
8	Tax expense:													
	- Current tax	94.76	11.43	10.06	171.93	63.77	131.94	20.15	18.53	235.26	97.55			
	- Deferred tax charge/(-)credit	-0.70	-	-0.34	-0.75	-0.42	-0.73	-0.01	-0.33	-0.81	-0.51			
	- Earlier Year Tax Provision (Net)	4.91	-	-	5.00	-	5.09	0.64	0.64	7.04	-0.60			
	Total Tax Expenses	98.97	11.43	9.72	176.18	63.35	136.30	20.14	18.84	241.49	96.44			
9	Net Profit/(Loss) for the period/year (7 - 8)	425.46	57.09	49.73	810.59	317.89	608.70	98.74	89.60	1,116.99	479.01			







**PNB FINANCE AND INDUSTRIES LIMITED**

Corporate Identity Number :1659290DL1947PLC001240

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

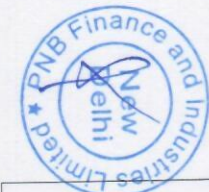
Phone :- 7303495375, E-Mail: pnbfinanceindustries@gmail.com, Website -www.pnbfinanceandindustries.com

**STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2022**

Particulars	(Amount in Lakhs)	
	As at 31st March, 2022 Audited	As at 31st March, 2021 Audited
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Cash equivalents	3.97	1.94
Bank Balances other than above	1,304.10	1,248.28
Investments	1,78,135.77	1,81,389.69
Loan	126.00	126.00
Other Financial Assets	346.55	265.91
<b>Sub Total -Financial Assets</b>	<b>1,79,916.39</b>	<b>1,83,031.82</b>
<b>Non-Financial Assets</b>		
Current Tax Assets (Net)	16.96	35.81
Deferred Tax Assets (net)	3.51	1.97
Property, Plant and Equipments	1.65	0.49
Other Non -Financial assets	0.51	0.51
<b>Sub Total -Non-Financial Assets</b>	<b>22.63</b>	<b>38.78</b>
<b>TOTAL ASSETS</b>	<b>1,79,939.02</b>	<b>1,83,070.60</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Financial Liabilities</b>		
Payables		
Other Payables		
Total Dues of Micro and Small Enterprises	3.67	3.51
Total Dues of Creditor other than Micro and Small Enterprises	3.16	3.64
Other Financial Liabilities	6.83	7.15
<b>Sub Total -Financial Liabilities</b>		
<b>Non -Financial Liabilities</b>		
Provisions	12.02	6.98
Deferred Tax Liabilities	39,112.87	38,267.43
Other Non-financial Liabilities	7.04	7.56
<b>Sub Total -Non-Financial Liabilities</b>	<b>39,131.93</b>	<b>38,281.97</b>
<b>Equity</b>		
Equity share capital	320.00	320.00
Other Equity	1,40,800.26	1,44,461.48
<b>Sub Total -Equity</b>	<b>1,40,800.26</b>	<b>1,44,781.48</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,79,939.02</b>	<b>1,83,070.60</b>

**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022**

Particulars	(Amount in Lakhs)	
	For the year ended 31st March, 2022 Audited	For the year ended 31st March, 2021 Audited
<b>A Cash Flow from Operating Activities</b>		
Profit before tax	986.77	381.24
Adjustment for:		
Dividend Income	-158.49	-
(Gain)/Loss on Sale of Investments (Realised)	-497.73	-3.78
Interest on Investments in Bonds, Debentures & Deposit	-461.70	-444.63
Interest income on loan to Subsidiary Company	-8.82	-8.82
Premium (net of Discount) on Bonds Amortised	9.63	10.49
Interest on Fixed Deposits with Bank	-53.88	-67.56
<b>Non - Cash Items :</b>		
Provision for Leave Encashment and Gratuity (net)	2.30	0.70
Depreciation	0.42	0.16
Amount written off	0.55	-
Provision no longer required written back	-0.03	-
Rounding off adjustment	-	-0.01
<b>Operating Profit before Working Capital changes</b>	<b>-180.98</b>	<b>-132.21</b>
Adjustments for changes in working capital:		
(Increase)/ Decrease in Other Non-Financial Assets	0.19	-0.29
Increase/(Decrease) in Other Payables	-0.52	0.62
Increase/(Decrease) in Other non-financial liabilities	3.88	3.88
Cash generated from /used in) Operations	-181.31	-128.00
Income Tax Paid/(net of Refund)	-175.14	-70.93
<b>Net Cash from/ (used in) Operating Activities</b>	<b>-356.45</b>	<b>-198.93</b>
<b>A</b>		
<b>B Cash Flow from Investing Activities</b>		
Payment for Purchase of Property, Plant and Equipment	-1.58	-0.30
Dividend Received	158.49	443.84
Interest received (includes TDS) on Deposits, Bonds and FDR	434.89	-177.00
Investments in Bonds, Deposits (includes Accrued Intt.)	317.00	1,166.00
Maturity of investment in Bonds and Deposits	1,244.64	-1,244.64
Maturity of Fixed Deposits	-1,300.94	1,199
Fixed Deposits with Bank made	8.88	-310.50
Interest received (includes TDS) on Loan given to Subsidiary	-2,744.00	324.80
Purchase of Investments in Mutual Funds and others	94.53	-
Proceeds from Sale of Shares	2,165.77	214.19
Proceeds from Sale/redemption of Mutual Funds and Others	377.68	-
<b>Net Cash from/used in) Investing Activities</b>	<b>377.68</b>	<b>214.19</b>
<b>B</b>		
<b>C Cash Flow from Financing Activities</b>		
Dividend paid	-19.20	-19.20
<b>Net Cash from/used in) Financing Activities</b>	<b>-19.20</b>	<b>-19.20</b>
<b>C</b>		
<b>Net increase/(decrease) in Cash and Cash equivalents</b>	<b>2.03</b>	<b>-3.94</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>1.94</b>	<b>5.88</b>
<b>Total Cash and Cash Equivalents at the end of the year</b>	<b>3.97</b>	<b>1.94</b>
<b>Components of Cash and Cash equivalents:</b>		
Balance with bank in current account	3.94	1.91
Cash on hand	0.03	0.03
<b>Total</b>	<b>3.97</b>	<b>1.94</b>



**CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2022**

(Amount in Lakh)

Particulars	As at	As at
	31st March, 2022	31st March, 2021
	Audited	Audited
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Cash equivalents	4.72	3.32
Bank Balances other than above	1,304.10	1,248.28
Investments	3,08,707.81	3,13,659.38
Other Financial Assets	627.69	458.40
<b>Sub Total - Financial Assets</b>	<b>3,10,644.32</b>	<b>3,15,369.38</b>
<b>Non-Financial Assets</b>		
Current Tax Assets (Net)	21.54	40.64
Deferred Tax Assets (net)	3.65	2.05
Property, Plant and Equipments	1.65	0.49
Other Non-Financial Assets	0.57	0.56
<b>Sub Total - Non-Financial Assets</b>	<b>27.41</b>	<b>43.74</b>
<b>TOTAL ASSETS</b>	<b>3,10,671.73</b>	<b>3,15,413.12</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Financial Liabilities</b>		
Payables		
Other Payables		
Total Dues of Micro and Small Enterprises	3.97	3.81
Total Dues of Creditor other than Micro and Small Enterprises	3.16	3.64
Other Financial Liabilities	7.13	7.45
<b>Sub Total - Financial Liabilities</b>	<b>14.26</b>	<b>14.90</b>
<b>Non-Financial Liabilities</b>		
Current Tax Liabilities (Net)	12.52	1.93
Provisions	66,890.81	66,478.56
Deferred Tax Liabilities	7.26	7.73
Other Non-Financial Liabilities	66,910.59	66,495.51
<b>Sub Total - Non-Financial Liabilities</b>	<b>147,711.18</b>	<b>141,173.23</b>
<b>Equity</b>		
Equity share capital	320.00	320.00
Other Equity	2,43,434.01	2,48,590.16
<b>Sub Total - Equity</b>	<b>2,43,754.01</b>	<b>2,48,910.16</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>3,10,671.73</b>	<b>3,15,413.12</b>



**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022**

(Amount in Lakh)

Particulars	For the year ended	For the year ended
	31st March, 2022	31st March, 2021
	Audited	Audited
<b>A Cash Flow from Operating Activities</b>	<b>1,358.48</b>	<b>575.45</b>
Profit before tax	-158.49	-6.42
<b>Adjustment for:</b>		
Dividend Income	-670.53	-648.17
(Gain)/Loss on Sale of Investments (Realised)	-672.17	9.30
Interest on Investments in Bonds, Debentures & Deposit	8.54	-53.88
Premium (net of Discount) on Bonds Amortised	-53.88	0.11
Interest on Fixed Deposits with Bank	0.11	0.84
Interest on Income Tax	2.52	0.16
<b>Non-Cash Items :</b>		
Provision for Leave Encashment and Gratuity (net)	0.42	0.04
Depreciation	0.55	0.04
Amount written off	-0.03	0.01
Provisions no longer required, written back	-0.01	-136.35
Rounding off adjustment	-184.49	-0.31
<b>Operating Profit before Working Capital changes</b>	<b>-0.01</b>	<b>0.74</b>
<b>Adjustments for changes in working capital:</b>		
(Increase)/Decrease in Other Non-Financial Assets	0.19	3.83
Increase/(Decrease) in Other Payables	-0.47	-132.09
Increase/(Decrease) in Other Non-Financial Liabilities	-184.78	-101.56
<b>Cash generated from / (used in) Operations</b>	<b>-257.45</b>	<b>-233.65</b>
Income Tax Paid (net of Refund)	-442.23	-0.30
<b>Net Cash from / (used in) Operating Activities</b>	<b>-1.58</b>	<b>562.75</b>
<b>B Cash Flow from Investing Activities</b>	<b>158.49</b>	<b>-177.00</b>
Payment for Purchase of Property, Plant and Equipment	556.77	1,166.00
Dividend Received	1,027.00	-4,233.50
Interest received (includes TDS) on Deposits, Bonds and FDR	1,244.64	366.30
Investments in Bonds and Deposits (includes Accrued Intt.)	-1,300.94	249.61
Maturity of Investment in Bonds and Deposits	-4,356.05	-19.20
Maturity of Fixed Deposits	185.39	-19.20
Fixed Deposits with Bank made	2,949.11	-19.20
Purchase of Investments in Mutual Funds & Others	462.83	-19.20
Proceeds from Sale of Shares	-19.20	-19.20
Proceeds from Sale/redemption of Mutual Funds and Others	1.40	-3.24
<b>Net Cash from / (used in) Investing Activities</b>	<b>3.32</b>	<b>6.56</b>
<b>C Cash Flow from Financing Activities</b>	<b>4.72</b>	<b>3.32</b>
Dividend paid	-19.20	-19.20
<b>Net Cash from / (used in) Financing Activities</b>	<b>-19.20</b>	<b>-19.20</b>
<b>Net Increase / (decrease) in Cash and Cash equivalents</b>	<b>3.32</b>	<b>6.56</b>
Cash and Cash Equivalents at the beginning of the year	4.72	3.32
<b>Total Cash and Cash Equivalents at the end of the year</b>	<b>4.69</b>	<b>3.24</b>
<b>Components of Cash and Cash equivalents:</b>		
Balance with bank in current accounts	0.03	0.08
Cash on hand	4.72	3.32
<b>Total</b>	<b>4.69</b>	<b>3.24</b>

**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

**Notes:**

1. The above Financial Results for the quarter and year ended March 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 May 26, 2022.
2. 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.
3. 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".
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. During the current quarter and at the end of current financial year, the CSR Contribution of Rs. 15.55 Lakh pertaining to F.Y. 2021-22 has been made, however in comparative quarter the CSR Contribution of Rs. 19.26 Lakh pertaining to Financial year 2020-21 and in Previous financial year, the CSR Contributions of Rs. 32.47 Lakh pertaining to Financial Year 2019-20 & 2020-21 had been made.
6. 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).
7. 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 financial statements of the respective Investee companies.
8. There is no effect of Covid-19 pandemic on the result of company.
9. The figure of the last quarter of the current financial year and its comparative quarter of previous financial year are the balancing figures between the Audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current / Previous financial year. The figures upto third quarter of the current/previous financial year were subjected to a limited review.
10. The figures of the corresponding / comparative quarter/ year ended have been regrouped/reclassified, wherever necessary to confirm to current quarter/ year ended classification/presentation.

Place : New Delhi  
Date : May 26, 2022.



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

*Shweta Saxena*  
Shweta Saxena

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



# PNB FINANCE AND INDUSTRIES LIMITED

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May 26, 2022

The Secretary  
The Calcutta Stock Exchange Limited  
7, Lyons Range  
Kolkata – 700 001

**Sub.: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby declare that the Statutory Auditors of the Company, M/s. Awatar & Co., Chartered Accountants (Firm Registration No. 000726N), have submitted their report with unmodified opinion on the audited financial results of the Company (both Standalone and Consolidated) for the financial year ended March 31, 2022, as approved by the Board at its Meeting held today i.e. May 26, 2022.

We request you to kindly take this in your record.

Thanking You,

For PNB Finance and Industries Limited

  
Viveka Nand Jha  
(Chief Financial Officer)