

AWATAR & CO.

CHARTERED ACCOUNTANTS

Head Office:

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Limited Review Report To,
THE BOARD OF DIRECTORS OF PNB FINANCE & INDUSTRIES LIMITED

We have reviewed the accompanying statement of unaudited financial results of **PNB FINANCE & INDUSTRIES LIMITED** for the quarter and nine months ended 31st December, 2018 attached herewith, being submitted by company to the stock exchanges pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by the Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 provide 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 read with SEBI circular number CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **AWATAR & CO.**
Chartered Accountants

Sanjay Agrawal

(**Sanjay Agrawal**)

Partner

M.No. 087786

(FRN: 000726N)



Place: New Delhi

Date: 12th February, 2019

PNB Finance and Industries Limited
Corporate Identity Number : L65929DL1947PLC001240

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

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Statement of Standalone /Consolidated Unaudited Financial Results for the Quarter & Nine Months ended on December 31, 2018

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter Ended			Nine Months Ended			Quarter Ended			Nine Months Ended		
		31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	Year Ended	31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations	-	-	-	-	-	-	-	-	-	-	-	
2	Other income	524.32	162.14	265.69	865.84	1,288.34	1,294.96	966.83	316.00	420.93	1,462.28	1,530.84	1,538.55
3	Total Revenue (1+2)	524.32	162.14	265.69	865.84	1,288.34	1,294.96	966.83	316.00	420.93	1,462.28	1,530.84	1,538.55
4	Expenses												
	a) Employee benefits expense	8.60	9.32	6.86	25.88	21.50	29.65	9.18	9.86	7.31	27.45	22.85	31.45
	b) Depreciation	0.18	0.19	0.04	0.37	0.11	0.15	0.18	0.19	0.04	0.37	0.11	0.15
	c) Other expenses :												
	i) Directors' sitting fees	1.20	2.20	1.60	5.20	5.80	8.20	1.20	2.20	1.60	5.20	5.80	8.20
	ii) Legal & professional expenses	0.41	0.93	1.82	2.04	3.26	5.42	0.41	0.94	2.05	2.11	5.82	7.98
	iii) Others	2.30	3.68	2.46	8.79	8.89	19.75	2.77	3.68	2.50	9.26	8.55	20.02
	Total expenses (a to c)	12.69	16.32	12.78	42.28	39.56	63.17	13.74	16.86	13.50	44.39	43.13	67.80
5	Profit / (Loss) before exceptional and extraordinary items and tax (3-4)	511.63	145.82	252.91	823.56	1,248.78	1,231.79	953.09	299.14	407.43	1,417.89	1,487.71	1,470.75
6	Exceptional items-Interest realised on Loan	-	18.50	-	149.05	-	-	-	18.50	-	149.05	-	-
7	Profit / (Loss) before extraordinary items and tax (5+6)	511.63	164.32	252.91	972.61	1,248.78	1,231.79	953.09	317.64	407.43	1,566.94	1,487.71	1,470.75
8	Extraordinary items	-	-	-	-	-	-	-	-	-	-	-	-
9	Profit / (Loss) before tax (7 - 8)	511.63	164.32	252.91	972.61	1,248.78	1,231.79	953.09	317.64	407.43	1,566.94	1,487.71	1,470.75
10	Tax expenses												
	a) Current tax	101.12	0.79	9.85	134.95	232.71	226.46	191.63	0.79	10.02	225.46	254.56	248.70
	b) Earlier year tax provision	-	-	-	-	-	-	-	-	-	-	-	1.29
	c) Deferred tax charge / (credit)	28.87	(0.26)	-	28.61	-	15.46	28.87	(0.26)	-	28.61	-	15.46
	d) MAT credit entitlement / (used)	4.19	3.92	-	-	(47.18)	(44.36)	4.19	3.92	-	-	(52.86)	(51.22)
	Total tax expenses (a to d)	134.18	4.45	9.85	163.56	185.53	197.56	224.69	4.45	10.02	254.07	201.70	214.23
11	Profit / (Loss) for the period (9 -10)	377.45	159.87	243.06	809.05	1,063.25	1,034.23	728.40	313.19	397.41	1,312.87	1,286.01	1,256.52
12	Share of profit / (loss) of associates	-	-	-	-	-	-	-	-	-	-	-	-
13	Net profit / (loss) after share of profit / (loss) of associate (11+12)	377.45	159.87	243.06	809.05	1,063.25	1,034.23	728.40	313.19	397.41	1,312.87	1,286.01	1,256.52
14	Paid up equity share capital (Face value Rs.10 per share)	320.00	320.00	320.00	320.00	320.00	320.00	320.00	320.00	320.00	320.00	320.00	320.00
15	Reserve (excluding revaluation reserves)						8,413.52						11,476.17
16	Earning per Share (Face Value of Rs. 10 each) (before and after extraordinary items) (not annualised, except for year end) Basic and Diluted (in Rs.)	11.79	5.00	7.60	25.28	33.23	32.32	22.75	9.79	12.42	41.02	40.19	39.27



Notes

1. The above financial results for the quarter and nine months ended December 31, 2018 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 12, 2019.
2. The Statutory Auditors have carried out a limited review of the above financial results for the quarter and nine months ended December 31, 2018.
3. Other income comprises mainly income in the nature of dividend, interest and gain on sale/redemption of investments generated from investment/deployment of funds from time to time. Income from dividend is accounted for only when the right to receive the payment is established.
4. There are no separate reportable segments as per Accounting Standard -17 on "Segment Reporting" as notified by the Companies (Accounting Standards) Rules, 2006.
5. The Consolidated results includes financial results in respect of its wholly owned subsidiaries i.e. (i) Punjab Mercantile & Traders Ltd. and (ii) Jacaranda Corporate Services Ltd.
6. Previous period figures have been regrouped / rearranged wherever necessary to confirm to current period's presentation.
7. Ind -AS is not applicable to the Company for the Financial year 2018-19, as the company is not meeting the threshold criteria specified for NBFC.

Place: New Delhi
Date : 12-02-2019



**By Order of the Board of Directors
for PNB Finance and Industries Limited**

A handwritten signature in blue ink, appearing to read "Rakesh Dhamani", written over a horizontal line.

Rakesh Dhamani
Director
DIN:07065199