

AWATAR & CO.

CHARTERED ACCOUNTANTS

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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 AND INDUSTRIES LIMITED** for the period ended 31st December, 2017 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.

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) 2400, *Engagements to Review Financial Statements* 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 read with SEBI circular number CIR/CFD/FAC/62/2016 dated 05-07-2016 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, 2018

PNB Finance and Industries Ltd.
 Regd. Office: 10, Daryaganj, New Delhi
 Tel: 011-39843340,41
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In Lakh

Statement of Standalone /Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended on 31.12.2017												
Particulars	Standalone						Consolidated					
	Quarter Ended			Nine Month Ended			Quarter Ended			Nine Month Ended		
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from operations	-	-	-	-	-	-	-	-	-	-	-	-
2. Other Income	265.69	148.39	162.12	1,288.34	374.15	408.12	420.93	168.83	319.40	1,530.84	650.37	688.05
3. Total Revenue (1+2)	265.69	148.39	162.12	1,288.34	374.15	408.12	420.93	168.83	319.40	1,530.84	650.37	688.05
4. Expenses												
a) Employee cost	7.22	7.61	7.27	21.50	20.70	27.53	7.67	8.11	7.68	22.85	21.85	29.09
b) Directors' sitting fees	1.60	2.80	1.60	5.80	6.20	8.00	1.60	2.80	1.60	5.80	6.20	8.00
c) Legal & professional expenses	1.82	3.94	0.86	3.26	1.53	12.00	2.05	0.48	2.61	5.82	11.09	21.49
d) Other expenses	2.46	0.47	2.58	8.89	7.63	12.15	2.48	4.07	10.36	8.53	7.71	12.58
e) Depreciation	0.04	0.03	0.11	0.11	0.33	0.43	0.04	0.03	0.11	0.11	0.33	0.43
f) CSR contributions	-	-	-	-	13.68	13.68	-	-	-	-	13.68	13.68
Total Expenses (a to f)	13.14	14.85	12.42	39.56	50.07	73.79	13.84	15.49	22.36	43.11	60.87	85.27
5. Profit / (Loss) before exceptional and extraordinary items and tax (3-4)	252.55	133.54	149.70	1,248.78	324.08	334.33	407.09	153.35	297.04	1,487.73	589.50	602.78
6. Exceptional items	-	-	-	-	-	-1.05	-	-	-	-	-	-1.05
7. Profit / (Loss) before extraordinary items and tax (5 - 6)	252.55	133.54	149.70	1,248.78	324.08	335.38	407.09	153.35	297.04	1,487.73	589.50	603.83
8. Extraordinary items	-	-	-	-	-	-	-	-	-	-	-	-
9. Profit / (Loss) before tax (7-8)	252.55	133.54	149.70	1,248.78	324.08	335.38	407.09	153.35	297.04	1,487.73	589.50	603.83
10. Tax expenses												
a) Current tax	9.78	0.22	-	231.15	16.83	10.97	9.95	5.38	-	252.85	52.72	49.79
b) Earlier year tax provision (net)	-	-	-	-	-	-	-	-0.08	-	-	-	-
c) Deferred tax charge / (credit)	-	-	-	-	-	-1.20	-	-	-	-	-	-17.39
d) MAT credit entitlement	-	-0.05	-	-45.63	-	-4.78	-	-1.39	-	-51.15	-	-1.20
Total tax expenses (a to d)	9.78	0.17	-	185.53	16.83	4.99	9.95	3.90	-	201.70	52.72	31.20
11. Profit / (Loss) for the period (9 - 10)	242.77	133.37	149.70	1,063.25	307.25	330.39	397.14	149.45	297.04	1,286.03	536.78	572.63
12. Share of Profit / (Loss) of associates	-	-	-	-	-	-	-	0.09	-	-	3.62	-
13. Net Profit / (Loss) after Share of profit / (loss) of associate (11+12)	242.77	133.37	149.70	1,063.25	307.25	330.39	397.14	149.45	297.13	1,286.03	540.40	572.63
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)	-	-	-	-	-	7,402.40	-	-	-	-	-	10,283.34

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Particulars	Standalone						Consolidated					
	Quarter Ended			Nine Month Ended		Year Ended	Quarter Ended			Nine Month Ended		Year Ended
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
16. Earning Per Share (face value of Rs. 10 each) (before and after extraordinary items) Basic and Diluted (in Rs.)	7.59	4.17	4.68	33.23	9.60	10.32	12.41	4.67	9.29	40.19	16.89	17.89
	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)

- The above results were taken on record by the Board of Directors in their Meeting held on 12th February, 2018.
- There are no separate reportable segments as per Accounting Standard -17 on "Segment Reporting" as notified by Companies (Accounting Standards) Rules, 2006.
- The Consolidated results of the Company include financial results in respect of its wholly owned subsidiaries i.e. i) Punjab Mercantile & Traders Ltd. and ii) Jacaranda Corporate Services Ltd.
- Punjab Properties Limited is no more subsidiary due to sale of investments during the quarter ended 31st December, 2017
- Ind-AS is not applicable to the Company for the financial year 2017-18 being NBFC.
- Previous period/year figures have been regrouped / rearranged wherever necessary to conform to current period's presentation.
- The Statutory Auditors have carried out a Limited Review of the Financial Results for the quarter /half year ended 31st December, 2017.

By Order of the Board of PNB Finance and Industries Limited

Place: New Delhi
Dated: 12th February, 2018

Mohit Jain
Director
DIN:013154


