

Independent Auditor's Report on Quarterly & year to date Financial Results of PNB FINANCE AND INDUSTRIES LIMITED 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

We have audited the accompanying Standalone and Consolidated Financial Results of **PNB Finance and Industries Limited** ("the company") for the quarter and year ended March 31, 2019 ("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 modified by circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

This statement is the responsibility of the management and is approved by the Board of Directors. These quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2019 and the published year to date figures up to December 31, 2018 being the date of the end of the third quarter of the current financial year, which were subject to limited review and as it relates to the year ended March 31, 2019, has been compiled from the related Annual standalone financial statement prepared in accordance with the Accounting Standard, prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of the Annual Standalone Financial Statements of the company.

We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement(s).

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the statement whether due to fraud or error. In making those risk assessment, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement.



We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. in this regard; and
- (ii) give a true and fair view, in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the Net Profit for the year ended March 31, 2019 and other financial information of the company..

The comparative financial result/information of the Company for the corresponding quarter and year ended March 31, 2018 including in the above financial result and the financial statements of the Company for the year ended March 31, 2019 were audited by us.



Place : New Delhi
Date : 28th May, 2019

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

A handwritten signature in blue ink that reads "Sanjay Agrawal".

Sanjay Agrawal
Partner
Membership No. : 087786

PNB Finance and Industries Ltd.

Corporate Identity Number : L65929DL1947PLC001240

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

Statement of Standalone and Consolidated Audited Financial Results for the Quarter and Year Ended 31st March, 2019

(Rs. In Lakhs)

Sr. No.	Particulars	Standalone					Consolidated				
		Quarter Ended		Year Ended			Quarter Ended			Year Ended	
		31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18	31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations	-	-	-	-	-	-	-	-	-	
2	Other Income	347.04	524.32	6.62	1,212.88	1,294.96	379.94	966.83	7.71	1,842.22	1,538.55
3	Total Revenue (1+2)	347.04	524.32	6.62	1,212.88	1,294.96	379.94	966.83	7.71	1,842.22	1,538.55
4	Expenses										
	a) Employee Benefits Expense	8.39	8.60	8.15	34.27	29.53	8.88	9.18	8.60	36.33	31.33
	b) Depreciation	0.20	0.18	0.04	0.57	0.15	0.20	0.18	0.04	0.57	0.15
	c) Other expenses :										
	i) Directors' sitting fees	1.80	1.20	2.40	7.00	8.20	1.80	1.20	2.40	7.00	8.20
	ii) Legal & professional expenses	2.10	0.41	2.16	4.14	5.42	2.13	0.41	2.16	4.24	7.98
	iii) Others	3.99	2.30	10.86	12.78	19.87	4.13	2.77	11.48	13.40	20.15
	Total Expenses (a to c)	16.48	12.69	23.61	58.76	63.17	17.14	13.74	24.68	61.54	67.81
5	Profit/(Loss) before exceptional and extraordinary items and tax (3-4)	330.56	511.63	(16.99)	1,154.12	1,231.79	362.80	953.09	(16.97)	1,780.68	1,470.74
6	Exceptional items-Interest realised on Loan	-	-	-	149.05	-	-	-	-	149.05	-
7	Profit/(Loss) before extraordinary items and tax (5+6)	330.56	511.63	(16.99)	1,303.17	1,231.79	362.80	953.09	(16.97)	1,929.73	1,470.74
8	Extraordinary items	-	-	-	-	-	-	-	-	-	-
9	Profit/(Loss) before tax (7-8)	330.56	511.63	(16.99)	1,303.17	1,231.79	362.80	953.09	(16.97)	1,929.73	1,470.74
10	Tax expenses										
	a) Current tax	68.06	101.12	(6.25)	203.01	226.46	74.69	191.63	(5.86)	300.15	248.70
	b) Earlier year tax provision	0.10	-	-	0.10	-	0.28	-	1.29	0.28	1.29
	c) Deferred tax charge/(credit)	(0.13)	28.87	15.46	28.48	15.46	(0.13)	28.87	15.46	28.48	15.46
	d) MAT credit entitlement/(used)	-	4.19	2.82	-	(44.36)	-	4.19	1.64	-	(51.22)
	Total tax expenses (a to d)	68.03	134.18	12.03	231.59	197.56	74.84	224.69	12.53	328.91	214.23
11	Profit/(Loss) for the period (9-10)	262.53	377.45	(29.02)	1,071.58	1,034.23	287.96	728.40	(29.50)	1,600.82	1,256.51
12	Share of profit/(loss) of associates	-	-	-	-	-	-	-	-	-	-
13	Net profit/(loss) after share of profit/(loss) of associate (11+12)	262.53	377.45	(29.02)	1,071.58	1,034.23	287.96	728.40	(29.50)	1,600.82	1,256.51
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
15	Reserve (excluding revaluation reserves)				9,461.96	8,413.52				13,053.85	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.)	8.21	11.80	(0.91)	33.49	32.32	9.00	22.75	(0.92)	50.03	39.27



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PNB Finance and Industries Ltd.

Corporate Identity Number : L65929DL1947PLC001240

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Statement of Assets and Liabilities

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	As at March 31, 2019	As at March 31, 2018	As at March 31, 2019	As at March 31, 2018
	Audited	Audited	Audited	Audited
A.EQUITY AND LIABILITIES				
1. Shareholders' Funds				
Share Capital	320.00	320.00	320.00	320.00
Reserves and Surplus	9461.96	8413.52	13053.85	11476.17
Sub Total Shareholder's Funds	9781.96	8733.52	13373.85	11796.17
2. Non Current Liabilities				
Long Term Provisions	6.77	5.96	6.77	5.96
Sub Total Non Current Liabilities	6.77	5.96	6.77	5.96
3. Current Liabilities				
Trade Payables				
- Dues of Micro and Small Enterprises	-	-	-	-
- Dues of Other Creditors	1.19	1.13	1.51	1.31
Other Current Liabilities	4.60	4.70	4.60	4.70
Short Term Provisions	1.50	0.12	3.77	0.12
Sub Total Current Liabilities	7.29	5.95	9.88	6.13
Total Equity and Liabilities (1+2+3)	9796.02	8745.43	13390.50	11808.26
B. ASSETS				
1. Non Current Assets				
Property, Plant and Equipment- Tangible Assets	0.72	0.15	0.72	0.15
Non Current Investments	9726.69	8679.56	13314.83	11736.39
Deferred Tax Assets	1.94	30.42	1.94	30.42
Long Term Loans and Advances	23.85	23.95	28.59	28.37
Sub Total Non Current Assets	9753.20	8734.08	13346.08	11795.33
2. Current Assets				
Cash and Bank Balances	11.71	11.06	13.27	12.64
Short Term Loans and advances	0.20	0.08	0.24	0.08
Other Current Assets	30.91	0.21	30.91	0.21
Sub Total Current Assets	42.82	11.35	44.42	12.93
Total Assets (1+2)	9796.02	8745.43	13390.50	11808.26

Notes:-

- The above Audited Financial Results for the quarter and year ended 31st March, 2019 have been reviewed and recommended by the Audit Committee and have been approved and taken on record by the Board of Directors at its respective meeting held on May 28, 2019.
- There are no separate reportable segments as per Accounting Standard - 17 on "Segment Reporting" as notified by the Companies (Accounting Standards) Rules, 2006.
- Other Income comprises mainly Income in the nature of Dividend, Interest and Gain on 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 payment is established.
- The Reserves include balance in Special Reserve u/s 45-IC of the Reserve Bank of India Act, 1934.
- The figures for the quarters ended March 31, 2019 and March 31, 2018 are the balancing figures between audited financial results for the respective full financial years and the published year to date figures upto the third quarter of the respective financial years.
- Comparative previous period/year figures of Financial Results have been regrouped and/or rearranged, wherever necessary to make their classification comparable with the current period/year.
- Current Tax includes adjustment of Tax of earlier years, wherever applicable.
- Ind -AS is not applicable to Company for the Financial year 2018-19, as the company is not meeting the threshold criteria specified for NBFC.



By order of the Board of
For PNB Finance & Industries Limited

Rakesh Dhamani
Director
DIN - 07065199