

PNB FINANCE AND INDUSTRIES LIMITED

February 08, 2022

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

Ref: Outcome of Board Meeting held on February 08, 2022

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their meeting held today, i.e. February 08, 2022, has *inter-alia* approved and taken on record the Un-audited financial results (standalone and consolidated) for the third quarter and nine months ended December 31, 2021 on a standalone and consolidated basis prepared under Ind-AS.

In respect of the above, we hereby enclose the following:

- i. The unaudited financial results for the third quarter (Q3) and nine months ended December 31, 2021 of the financial year 2021-22 in the format specified under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- ii. Limited review report on the unaudited financial results of the third quarter (Q3) and nine months ended December 31, 2021 by M/s Awatar & Co., Chartered Accountants, and statutory Auditors of the Company.

The said meeting commenced at 11:15 A.M. and concluded at 11:40 A.M.

You are requested to kindly take the above on record.

Thanking you,

Yours sincerely,

For PNB Finance and Industries Limited



Shweta Saxena
(Director & Company Secretary)
(DIN-03120958 & Membership No.: A18585)

Encl: A/c

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, 2021

(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, 2021 (Unaudited)	Sept 30, 2021 (Unaudited)	Dec 31, 2020 (Unaudited)	Dec 31, 2021 (Unaudited)	Dec 31, 2020 (Unaudited)	March 31, 2021 (Audited)	Dec 31, 2021 (Unaudited)	Sept 30, 2021 (Unaudited)	Dec 31, 2020 (Unaudited)	Dec 31, 2021 (Unaudited)	Dec 31, 2020 (Unaudited)	March 31, 2021 (Audited)
	Income												
1	Revenue from operations	-	-	-	-	-	-	-	-	-	-	-	
2	Other income (Refer Note No 5)	129.16	301.86	126.11	562.23	388.33	514.33	180.41	353.18	175.51	715.83	536.74	712.88
3	Total income (1+2)	129.16	301.86	126.11	562.23	388.33	514.33	180.41	353.18	175.51	715.83	536.74	712.88
4	Expenses												
	a) Employee benefits expense	10.02	10.66	9.94	30.88	28.87	38.23	10.83	11.46	10.56	33.08	30.77	40.78
	b) Finance costs	-	-	-	-	-	-	-	-	-	-	-	-
	c) Depreciation and amortisation expense	0.11	0.02	0.05	0.15	0.11	0.16	0.11	0.02	0.05	0.15	0.11	0.16
	d) Other expenses:												
	- Directors' sitting fees	0.80	1.80	2.40	4.20	4.40	6.40	0.80	1.80	2.40	4.20	4.40	6.40
	- Legal & professional expenses	39.88	1.75	6.57	42.75	10.43	37.98	39.92	1.75	6.57	42.81	10.51	39.20
	- CSR Contributions	-	-	-	-	13.21	32.47	-	-	-	-	13.21	32.47
	- Others	9.83	9.28	3.79	21.91	9.52	17.85	9.87	9.30	4.81	22.11	10.73	18.42
	Total Expenses	60.64	23.51	22.75	99.89	66.54	133.09	61.53	24.33	24.39	102.35	69.73	137.43
5	Profit/(Loss) before exceptional items and tax (3-4)	68.52	278.35	103.36	462.34	321.79	381.24	118.88	328.85	151.12	613.48	467.01	575.45
6	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
7	Profit/(Loss) before tax (5 + 6)	68.52	278.35	103.36	462.34	321.79	381.24	118.88	328.85	151.12	613.48	467.01	575.45
8	Tax expense:												
	- Current tax	11.43	46.47	17.25	77.17	53.71	63.77	20.15	55.19	25.72	103.32	79.02	97.55
	- Deferred tax charge/(-)credit	-	-0.03	-0.03	-0.05	-0.08	-0.42	-0.01	-0.05	-0.05	-0.08	-0.18	-0.51
	- Earlier Year Tax Provision (Net)	-	0.09	-	0.09	-	-	-	0.14	0.05	1.95	-1.24	-0.60
	Total Tax Expenses	11.43	46.53	17.22	77.21	53.63	63.35	20.14	55.28	25.72	105.19	77.60	96.44
9	Net Profit/(Loss) for the period/year (7 - 8)	57.09	231.82	86.14	385.13	268.16	317.89	98.74	273.57	125.40	508.29	389.41	479.01



Signature



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Statement of Unaudited Standalone and Consolidated Financial Results for the Quarter and Nine Months ended 31st December, 2021

(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, 2021 (Unaudited)	Sept 30, 2021 (Unaudited)	Dec 31, 2020 (Unaudited)	Dec 31, 2021 (Unaudited)	Dec 31, 2020 (Unaudited)	March 31, 2021 (Audited)	Dec 31, 2021 (Unaudited)	Sept 30, 2021 (Unaudited)	Dec 31, 2020 (Unaudited)	Dec 31, 2021 (Unaudited)	Dec 31, 2020 (Unaudited)	March 31, 2021 (Audited)
10	Other Comprehensive Income (OCI)												
	i) a) Items that will not be reclassified to profit or loss	-3,284.95	-344.86	8,066.21	-3,522.53	20,218.45	21,617.12	-3,267.17	-2,222.32	8,152.26	-5,382.21	14,280.15	15,678.81
	b) Income tax effect on above	731.09	82.02	-1,795.22	789.23	-4,499.82	-4,811.13	733.89	484.33	-1,803.91	1,194.34	-2,992.87	-3,304.17
	ii) a) Items that will be reclassified to profit or loss	45.19	100.94	130.59	224.25	408.62	411.43	60.53	135.64	178.32	302.37	555.06	554.57
	b) Income tax effect on above	-10.06	-22.46	-29.06	-49.91	-90.94	-91.57	-13.47	-30.18	-39.66	-67.28	-123.47	-123.37
	Total Other Comprehensive Income for the period/year [10(i)+(ii)]	-2,518.73	-184.36	6,372.52	-2,558.96	16,036.31	17,125.85	-2,486.22	-1,632.53	6,487.01	-3,952.78	11,718.87	12,805.84
11	Total Comprehensive Income for the period/year (9 + 10)	-2,461.64	47.46	6,458.66	-2,173.83	16,304.47	17,443.74	-2,387.48	-1,358.96	6,612.41	-3,444.49	12,108.28	13,284.85
a	Profit attributable to:												
	Owners of the Company							98.74	273.57	125.40	508.29	389.41	479.01
	Non-controlling interests							-	-	-	-	-	-
b	Other Comprehensive income attributable to:												
	Owners of the Company							-2,486.22	-1,632.53	6,487.01	-3,952.78	11,718.87	12,805.84
	Non-controlling interests							-	-	-	-	-	-
c	Total Comprehensive income attributable to: (a+b)												
	Owners of the Company							-2,387.48	-1,358.96	6,612.41	-3,444.49	12,108.28	13,284.85
	Non-controlling interests							-	-	-	-	-	-
12	Paid-up Equity share capital (Face value of Rs 10 each)	320.00	320.00	320.00	320.00	320.00	320.00	320.00	320.00	320.00	320.00	320.00	320.00
13	Other Equity						1,44,461.48						2,48,590.16
14	Earnings per share of Rs 10 each - Not annualised, except year ended (in Rs.)												
	(a) Basic (in Rs)	1.79	7.24	2.69	12.04	8.38	9.93	3.08	8.55	3.92	15.88	12.17	14.97
	(b) Diluted (in Rs)	1.79	7.24	2.69	12.04	8.38	9.93	3.08	8.55	3.92	15.88	12.17	14.97



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Notes:

1. The above Financial Results for the quarter and nine months ended December 31, 2021 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 08, 2022 .
- 2 The Statutory Auditors have carried out a Limited Review of the above Financial Results for the quarter and nine months ended December 31, 2021.
- 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 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".
- 5 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.
- 6 Tax expenses/(credit) for the current quarter, are based upon estimation basis 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 financial statements of the respective Investee companies.
- 9 There is no effect of Covid -19 pandemic on the result of company.
- 10 The figures of the corresponding quarter/nine months have been regrouped/reclassified, wherever necessary to confirm to current quarter/ nine months classification/presentation.

Place : New Delhi

Date : February 8, 2022



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

A handwritten signature in blue ink, appearing to read "Shweta Saxena".

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



Independent Auditor's 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 31st December, 2021 ("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 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, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial 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. 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.
- (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 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.



Place : New Delhi
Date : 8th February, 2022

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

Brijendra Agrawal
Brijendra Agrawal
Partner
Membership No. : 087787

UDIN - 22087787 AATRQK 7424

Independent Auditor's 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") and its share of the net profit after tax and total comprehensive income/loss for the quarter and nine months ended 31st December, 2021 ("the Statement") being submitted by the Parent 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 Parent's management and has been 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, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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 SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, 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

Place : New Delhi

Date : 8th February, 2022

UDIN - 22087787AATRVT5252