

PNB FINANCE AND INDUSTRIES LIMITED

November 11, 2022

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

Ref: Outcome of Board Meeting held on November 11, 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. November 11, 2022, has *inter-alia* approved and taken on record:

- 1. Un-audited financial results (standalone and consolidated) for the second quarter and six months ended September 30, 2022 on a standalone and consolidated basis prepared under Ind-AS.**

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

- The unaudited financial results for the second quarter (Q2) and six months ended September 30, 2022 of the financial year 2022-23 in the format specified under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Limited review report on the unaudited financial results of the second quarter (Q2) and six months ended September 30, 2022 by M/s Awatar & Co., statutory Auditors of the Company.

2. Appointment of Internal Auditor

The Board of Directors, on the recommendation of Audit Committee at their meeting held on November 11, 2022 has approved the appointment of M/s A. V. Ravindranath & Co., Chartered Accountants, to conduct the Internal Audit of the Company for the financial year 2022-23.

Disclosure as required under SEBI's circular no. CIR/CFD/ CMD/4/2015 dated 9th September 2015 are as under : –

S. No.	Disclosure Requirement	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as Internal Auditor
2.	Date of appointment	w.e.f. November 11, 2021 for the financial year 2022-23
3.	Brief Profile	M/s A. V. Ravindranath & Co., Chartered Accountants, is having vast experience in the field of Internal Audit and taxation.
4.	Disclosure of relationships between directors	Not related to any Director/KMP of the Company.

Regd. Office: 1st Floor, Express Building, 9-10, Bahadur Shah Zafar Marg, New Delhi-110002
Phone: +91-7303495375

CIN: L65929DL1947PLC001240 email: pnbfinanceindustries@gmail.com

Website: www.pnbfinanceandindustries.com

PNB FINANCE AND INDUSTRIES LIMITED

3. Appointment of Secretarial Auditor

The Board of Directors, on the recommendation of Audit Committee at their meeting held on November 11, 2022 has approved the appointment of M/s Balraj Sharma & Associates to conduct the Secretarial Audit of the Company for the financial year 2022-23.

Disclosure as required under SEBI's circular no. CIR/CFD/ CMD/4/2015 dated 9th September 2015 are as under : —

S. No.	Disclosure Requirement	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as Secretarial Auditor
2.	Date of appointment	w.e.f. November 11, 2022 for the financial year 2022-23
3.	Brief Profile	M/s Balraj Sharma & Associates, is having more than 27 years vast experience in the field of corporate Laws, secretarial audits, internal audits and due diligence.
4.	Disclosure of relationships between directors	Not related to any Director/KMP of the Company.

The said meeting commenced at 10:40 A.M. and concluded at 10:50 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/a

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 half year ended 30th September, 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, ("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.

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



Brijendra Agrawal

Brijendra Agrawal
Partner

Membership No. : 087787

Place : New Delhi
Date : 11th November, 2022

UDIN - 22087787BCUFBU9863

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 half year ended 30th September, 2022 ("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 : 11th November, 2022

UDIN – 22087787BCUEXB6290

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 Half year ended 30th September, 2022

(Rs. in lakh, unless otherwise stated)

S. No.	Particulars	STANDALONE						CONSOLIDATED						
		Quarter Ended			Half year ended			Quarter Ended			Half year ended			Year ended
		Sept 30,2022 (Unaudited)	June 30,2022 (Unaudited)	Sept 30,2021 (Unaudited)	Sept 30,2022 (Unaudited)	Sept 30,2021 (Unaudited)	March 31,2022 (Audited)	Sept 30,2022 (Unaudited)	June 30,2022 (Unaudited)	Sept 30,2021 (Unaudited)	Sept 30,2022 (Unaudited)	Sept 30,2021 (Unaudited)	March 31,2022 (Audited)	
Income														
1	Revenue from operations	-	-	-	-	-	-	-	-	-	-	-	-	
2	Other income (Refer Note No 4)	494.29	314.30	301.86	808.59	433.07	1,186.00	534.44	322.59	353.18	857.03	535.42	1,561.56	
3	Total income (1+2)	494.29	314.30	301.86	808.59	433.07	1,186.00	534.44	322.59	353.18	857.03	535.42	1,561.56	
4	Expenses													
a)	Employee benefits expense	13.12	14.08	10.66	27.20	20.86	43.99	13.94	14.85	11.46	28.79	22.25	47.06	
b)	Finance costs	-	-	-	-	-	-	-	-	-	-	-	0.11	
c)	Depreciation and amortisation expense	0.28	0.15	0.02	0.43	0.04	0.42	0.28	0.15	0.02	0.43	0.04	0.42	
d)	Other expenses:													
-	Directors' sitting fees	1.60	1.80	1.80	3.40	3.40	5.80	1.60	1.80	1.80	3.40	3.40	5.80	
-	Legal & professional expenses	32.04	63.23	1.75	95.27	2.87	96.88	32.87	63.25	1.75	96.12	2.89	97.10	
-	CSR Contributions	-	-	-	-	-	15.55	-	-	-	-	-	15.55	
-	Others	8.94	14.64	9.28	23.58	12.08	36.59	10.38	14.77	9.30	25.15	12.24	37.04	
	Total Expenses (a to d)	55.98	93.90	23.51	149.88	39.25	199.23	59.07	94.82	24.33	153.89	40.82	203.08	
5	Profit/(Loss) before exceptional items and tax (3-4)	438.31	220.40	278.35	658.71	393.82	986.77	475.37	227.77	328.85	703.14	494.60	1,358.48	
6	Exceptional items (Refer Note No 9)	-21.68	-	-	-21.68	-	-	-491.78	-	-	-491.78	-	-	
7	Profit/(Loss) before tax (5 + 6)	416.63	220.40	278.35	637.03	393.82	986.77	-16.41	227.77	328.85	211.36	494.60	1,358.48	
8	Tax expense:													
-	Current tax	72.79	38.51	46.47	111.30	65.74	171.93	78.98	39.93	55.19	118.91	83.17	235.26	
-	Deferred tax charge/(-)credit	-0.14	0.08	-0.03	-0.06	-0.05	-0.75	-0.15	0.08	-0.05	-0.07	-0.07	-0.81	
-	Earlier Year Tax Provision (Net)	-	-	0.09	-	0.09	5.00	-	-	0.14	-	1.95	7.04	
	Total Tax Expenses	72.65	38.59	46.53	111.24	65.78	176.18	78.83	40.01	55.28	118.84	85.05	241.49	
9	Net Profit/(Loss) for the period/year (7 - 8)	343.98	181.81	231.82	525.79	328.04	810.59	-95.24	187.76	273.57	92.52	409.55	1,116.99	



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Statement of Unaudited Standalone and Consolidated Financial Results for the Quarter and Half year ended 30th September, 2022

(Rs. in lakh, unless otherwise stated)

S. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended			Half year ended		Year ended	Quarter Ended			Half year ended		Year ended
		Sept 30,2022 (Unaudited)	June 30,2022 (Unaudited)	Sept 30,2021 (Unaudited)	Sept 30,2022 (Unaudited)	Sept 30,2021 (Unaudited)	March 31,2022 (Audited)	Sept 30,2022 (Unaudited)	June 30,2022 (Unaudited)	Sept 30,2021 (Unaudited)	Sept 30,2022 (Unaudited)	Sept 30,2021 (Unaudited)	March 31,2022 (Audited)
10	Other Comprehensive Income (OCI)												
	i) a) Items that will not be reclassified to profit or loss	11,149.35	-3,103.47	-344.86	8,045.88	-237.58	-3,678.24	20,774.94	-3,089.77	-2,222.32	17,685.17	-2,115.04	-5,501.40
	b) Income tax effect on above	-2,569.81	704.69	82.02	-1,865.12	58.14	-903.44	-3,066.11	695.08	484.33	-2,371.03	460.45	-502.41
	ii) a) Items that will be reclassified to profit or loss	44.18	-233.17	100.94	-188.99	179.06	-233.21	48.01	-239.52	135.64	-191.51	241.84	-309.39
	b) Income tax effect on above	-10.29	54.32	-22.46	44.03	-39.85	42.28	-11.09	60.62	-30.18	49.53	-53.81	59.26
	Total Other Comprehensive Income for the period/year [10(i)+(ii)]	8,613.43	-2,577.63	-184.36	6,035.80	-40.23	-4,772.61	17,745.75	-2,573.59	-1,632.53	15,172.16	-1,466.56	-6,253.94
11	Total Comprehensive Income for the period/year (9 + 10)	8,957.41	-2,395.82	47.46	6,561.59	287.81	-3,962.02	17,650.51	-2,385.83	-1,358.96	15,264.68	-1,057.01	-5,136.95
a	Profit attributable to:												
	Owners of the Company							-95.24	187.76	273.57	92.52	409.55	1,116.99
	Non-controlling interests							-	-	-	-	-	-
b	Other Comprehensive Income attributable to:												
	Owners of the Company							17,745.75	-2,573.59	-1,632.53	15,172.16	-1,466.56	-6,253.94
	Non-controlling interests							-	-	-	-	-	-
c	Total Comprehensive income attributable to: (a+b)												
	Owners of the Company							17,650.51	-2,385.83	-1,358.96	15,264.68	-1,057.01	-5,136.95
	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						1,40,480.26						2,43,434.01
14	Earnings per share of Rs 10 each - Not annualised, except year ended (in Rs.)												
	(a) Basic (in Rs)	10.75	5.68	7.24	16.43	10.25	25.33	-2.98	5.87	8.55	2.89	12.80	34.91
	(b) Diluted (in Rs)	10.75	5.68	7.24	16.43	10.25	25.33	-2.98	5.87	8.55	2.89	12.80	34.91



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STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER, 2022

(Amount in Lakh)

Particulars	As at	
	30th September, 2022	31st March, 2022
	Unaudited	Audited
ASSETS		
Financial Assets		
Cash and Cash equivalents	0.79	3.97
Bank Balances other than above	1,342.77	1,304.10
Investments	1,86,759.75	1,78,135.77
Loan	-	126.00
Other Financial Assets	215.00	346.55
Sub Total -Financial Assets	1,88,318.31	1,79,916.39
Non-Financial Assets		
Current Tax Assets (Net)	16.96	16.96
Deferred Tax Assets (net)	3.57	3.51
Property, Plant and Equipments	1.22	1.65
Other Non -Financial assets	5.56	0.51
Sub Total -Non-Financial Assets	27.31	22.63
TOTAL ASSETS	1,88,345.62	1,79,939.02
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
Payables		
Other Payables		
Total Dues of Micro and Small Enterprises	-	-
Total Dues of Creditor other than Micro and Small Enterprises	2.19	3.67
Other Financial Liabilities	3.16	3.16
Sub Total -Financial Liabilities	5.35	6.83
Non- Financial Liabilities		
Current Tax Liabilities (Net)	21.85	-
Provisions	12.40	12.02
Deferred Tax Liabilities	40,933.96	39,112.87
Other Non-financial Liabilities	10.21	7.04
Sub Total -Non-Financial Liabilities	40,978.42	39,131.93
Equity		
Equity share capital	320.00	320.00
Other Equity	1,47,041.85	1,40,480.26
Sub Total -Equity	1,47,361.85	1,40,800.26
TOTAL LIABILITIES AND EQUITY	1,88,345.62	1,79,939.02

STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2022

(Amount in Lakh)

Particulars	For the period ended	
	30th September, 2022	31st March, 2022
	Unaudited	Audited
A Cash Flow from Operating Activities		
Profit before tax	637.03	986.77
Adjustment for:		
Dividend Income	-386.47	-158.49
(Gain)/Loss on Sale of Investments (Realised)	-217.84	-497.73
Interest on Investments in Bonds, Debentures & Deposit	-173.17	-461.70
Interest income on Loan to Subsidiary Company	-4.41	-8.82
Premium (net of Discount) on Bonds Amortised	4.64	9.63
Interest on Fixed Deposits with Bank	-31.34	-53.88
Non - Cash Items :		
Provision for Leave Encashment and Gratuity (net)	0.37	2.30
Depreciation	0.43	0.42
Amount written off	-	0.55
Provision no longer required written back	-	-0.03
Operating Profit before Working Capital changes	-170.76	-180.98
Adjustments for changes in working capital:		
(Increase)/ Decrease in Other Non-Financial Assets	-5.05	-
Increase/(Decrease) in Other Payables	-1.48	0.19
Increase/(Decrease) in Other non-financial liabilities	3.17	-0.52
Cash generated from /(used in) Operations	-174.12	-181.31
Income Tax Paid(net of Refund)	(89.45)	-175.14
Net Cash from/ (used in) Operating Activities	-263.57	-356.45
B Cash Flow from Investing Activities		
Payment for Purchase of Property, Plant and Equipment	-	-1.58
Dividend Received	386.47	158.49
Interest received (includes TDS) on Deposits, Bonds and FDR	334.08	434.89
Maturity of Investment in Bonds and Deposits	1,000.00	317.00
Maturity of Fixed Deposits	1,300.94	1,244.64
Fixed Deposits with Bank made	-1,339.61	-1,300.94
Loan given to Subsidiary refunded /Received	126.00	-
Interest received (includes TDS) on Loan given to Subsidiary	6.40	8.88
Purchase of Investments in Mutual Funds and others	-3,406.00	-2,744.00
Purchase of Investments in Equity Shares	-1,777.52	-
Proceeds from Sale of Shares	-	94.53
Proceeds from Sale/redemption of Mutual Funds and Others	3,629.63	2,165.77
Net Cash from/(used in) Investing Activities	260.39	377.68
C Cash Flow from Financing Activities		
Dividend paid	-	-19.20
Net Cash from/(used in) Financing Activities	-	-19.20
Net increase/(decrease) in Cash and Cash equivalents	(3.18)	2.03
Cash and Cash Equivalents at the beginning of the year	3.97	1.94
Total Cash and Cash Equivalents at the end of the period/year	0.79	3.97
Components of Cash and Cash equivalents:		
Balance with bank in current account	0.76	3.94
Cash on hand	0.03	0.03
Total	0.79	3.97



Done

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CONSOLIDATED BALANCE SHEET 30TH SEPTEMBER, 2022

(Amount in Lakh)

Particulars	As at	As at
	30th September, 2022	31st March, 2022
	Unaudited	Audited
ASSETS		
Financial Assets		
Cash and Cash equivalents	27.50	4.72
Bank Balances other than above	1,342.77	1,304.10
Investments	3,26,653.35	3,08,707.81
Other Financial Assets	226.47	627.69
Sub Total -Financial Assets	3,28,250.09	3,10,644.32
Non-Financial Assets		
Current Tax Assets (Net)	21.52	21.54
Deferred Tax Assets (net)	3.73	3.65
Property, Plant and Equipments	1.22	1.65
Other Non -Financial Assets	5.56	0.57
Sub Total -Non-Financial Assets	32.03	27.41
TOTAL ASSETS	3,28,282.12	3,10,671.73
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
Payables		
Other Payables		
Total Dues of Micro and Small Enterprises	-	-
Total Dues of Creditor other than Micro and Small Enterprises	2.32	3.97
Other Financial Liabilities	3.16	3.16
Sub Total -Financial Liabilities	5.48	7.13
Non- Financial Liabilities		
Current Tax Liabilities (Net)	22.22	-
Provisions	12.98	12.52
Deferred Tax Liabilities	69,212.32	66,890.81
Other Non-Financial Liabilities	10.43	7.26
Sub Total -Non-Financial Liabilities	69,257.95	66,910.59
Equity		
Equity share capital	320.00	320.00
Other Equity	2,58,698.69	2,43,434.01
Sub Total -Equity	2,59,018.69	2,43,754.01
TOTAL LIABILITIES AND EQUITY	3,28,282.12	3,10,671.73

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2022

(Amount in Lakh)

Particulars	For the period ended	For the year ended
	30th September, 2022	31st March, 2022
	Unaudited	Audited
A Cash Flow from Operating Activities		
Profit before tax	211.36	1,358.48
Adjustment for:		
Dividend Income	-386.47	-158.49
(Gain)/Loss on Sale of Investments (Realised)	-256.81	-670.53
Interest on Investments in Bonds, Debentures & Deposit	-187.20	-672.17
Premium (net of Discount) on Bonds Amortised	4.79	8.54
Interest on Fixed Deposits with Bank	-31.34	-53.88
Interest on Income Tax	-	0.11
Non-Cash Items :		
Provision for Leave Encashment and Gratuity (net)	0.46	2.52
Depreciation	0.43	0.42
Amount written off	-	0.55
Provisions no longer required, written back	-	-0.03
Rounding off adjustment	-	-0.01
Operating Profit before Working Capital changes	-644.78	-184.49
Adjustments for changes in working capital:		
(Increase)/ Decrease in Other Non-Financial Assets	-4.99	-0.01
Increase/(Decrease) in Other Payables	-1.65	0.19
Increase/(Decrease) in Other Non-Financial Liabilities	3.17	-0.47
Cash generated from / (used in) Operations	-648.25	-184.78
Income Tax Paid (net of Refund)	-96.66	-257.45
Net Cash from/ (used in) Operating Activities	-744.91	-442.23
B Cash Flow from Investing Activities		
Payment for Purchase of Property, Plant and Equipment	-	-1.58
Dividend Received	386.47	158.49
Interest received (includes TDS) on Deposits, Bonds and FDR	619.75	556.77
Maturity of Investment in Bonds and Deposits	2,400.00	1,027.00
Maturity of Fixed Deposits	1,300.94	1,244.64
Fixed Deposits with Bank made	-1,339.61	-1,300.94
Purchase of Investments in Mutual Funds & Others	-5,091.00	-4,356.05
Purchase of Investments in Shares	-3,660.49	-
Proceeds from Sale of Shares	-	185.39
Proceeds from Sale/redemption of Mutual Funds and Others	6,151.63	2,949.11
Net Cash from/ (used in) Investing Activities	767.69	462.83
C Cash Flow from Financing Activities		
Dividend paid	-	-19.20
Net Cash from/ (used in) Financing Activities	-	-19.20
Net increase/ (decrease) in Cash and Cash equivalents (A+B+C)	22.78	1.40
Cash and Cash Equivalents at the beginning of the year	4.72	3.32
Total Cash and Cash Equivalents at the end of the period/year	27.50	4.72
Components of Cash and Cash equivalents:		
Balance with bank in current accounts	27.47	4.69
Cash on hand	0.03	0.03
Total	27.50	4.72



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 half year ended September 30, 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 November 11, 2022.
2. The Statutory Auditors have carried out a Limited Review of the above Financial Results for the quarter and half year ended September 30, 2022.
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 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. 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".
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. The Company had received 3 (three) show cause notices from the Securities and Exchange Board of India ("SEBI"), one as a listed entity and others as a promoter and a shareholder of Ashoka Viniyoga Limited ("AVL") and Camac Commercial Company Limited ("CCCL") alleging violation of certain provisions of the SEBI Act, 1992 and regulations thereunder. The Company submitted responses to each of the notices and also filed applications under SEBI (Settlement Proceedings) Regulations, 2018 to settle such proceedings, without admitting or denying any findings of fact and conclusions of law. As on date, the proceedings in the matter of the Company and CCCL are pending before SEBI. However, upon payment of a sum of Rs. 21.68 lakhs by the Company, the proceedings against the Company in the matter of AVL stands settled by way of Settlement Orders dated September 7, 2022.
Punjab Mercantile and Traders Limited (PMTL), a wholly owned subsidiary of the Company received 4 (four) show cause notices from the Securities and Exchange Board of India ("SEBI"), (i) as a promoter and shareholder of Ashoka Viniyoga Limited ("AVL") and Camac Commercial Company Limited ("CCCL"); and (ii) as a shareholder of Combine Holding Limited("CHL") and Sahu Jain Limited ("SJL"), alleging violation of certain provisions of the SEBI Act, 1992 and regulations thereunder. The Company submitted responses to each of the notices and also filed applications under SEBI (Settlement Proceedings) Regulations, 2018 to settle such proceedings, without admitting or denying any findings of fact and conclusions of law. As on date, the proceedings in the matter of CCCL is pending before SEBI. However, upon payment of a sum of Rs. 470.10 lakhs by PMTL, the proceedings against the said subsidiary PMTL in the matter of AVL, CHL and SJL stands settled by way of Settlement Orders dated September 7, 2022."
10. The figures of the corresponding / comparative quarter/half year have been regrouped/reclassified, wherever necessary to confirm to current quarter/half year classification/presentation.

Place : New Delhi

Date : November 11, 2022



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


Shweta Saxena

Director & Company Secretary

DIN: 03120958/Membership No. A18585

