

PNB FINANCE AND INDUSTRIES LIMITED

June 24, 2021

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

Ref: Outcome of Board Meeting held on June 24, 2021

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. June 24, 2021, has *inter-alia* approved and taken on record:

1. Audited financial results (standalone and consolidated) for the fourth quarter and financial year ended March 31, 2021 on a standalone and consolidated basis prepared under Ind-AS.

In reference thereto, please find enclosed:

- i) The audited standalone and consolidated financial results of the Company for the quarter and financial year ended March 31, 2021;
- ii) Audit Report as submitted by the Statutory Auditors of the Company;
- iii) Declaration on auditor's report with unmodified opinion.

2. Dividend

The Board of Directors has recommended dividend 0.60 per equity share for the financial year ended March 31, 2021. The final dividend will be paid after the approval of the shareholders in the ensuing AGM.

Further, the date of annual general meeting and dividend dispatch date will be intimated to you separately.

The said meeting commenced at 11:00 A.M. and concluded at 11:30 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
Address: 348, Bagh Colony, Gali No. 5, Tibra
Road, Modinagar, Distt – Ghaziabad-201204

Encl: A/c

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

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.pnbfinanceindustries.com

Statement of Audited Standalone and Consolidated Financial Results for the Quarter and Year ended 31st March, 2021

(Rs. in lakh, unless otherwise stated)

S. No.	Particulars	STANDALONE				CONSOLIDATED					
		Quarter Ended		Year ended		Quarter Ended		Year ended			
		March 31, 2021 (Audited)	Dec 31, 2020 (Unaudited)	March 31, 2020 (Audited)	March 31, 2021 (Audited)	March 31, 2020 (Audited)	March 31, 2021 (Audited)	Dec 31, 2020 (Unaudited)	March 31, 2020 (Audited)	March 31, 2021 (Audited)	March 31, 2020 (Audited)
1	Income										
	Revenue from operations	-	-	-	-	-	-	-	-	-	-
2	Other income (Refer Note No 3)	126.00	126.11	170.25	176.14	1,328.28	176.14	175.51	256.17	712.88	1,651.69
3	Total Income (1+2)	126.00	126.11	170.25	176.14	1,328.28	176.14	175.51	256.17	712.88	1,651.69
4	Expenses										
	a) Employee benefits expense	9.36	9.94	9.02	10.01	38.70	10.01	10.56	9.85	40.78	41.27
	b) Finance costs	-	-	-	-	-	-	-	-	-	-
	c) Depreciation and amortisation expense	0.05	0.05	0.10	0.05	0.38	0.05	0.05	0.10	0.16	0.38
	d) Other expenses:										
	- Directors' sitting fees	2.00	2.40	1.80	2.00	5.40	2.00	2.40	1.80	6.40	5.40
	- Legal & professional expenses	27.55	6.57	8.79	28.69	11.83	28.69	6.57	8.79	39.20	11.96
	- CSR Contributions (Note No 4)	19.26	-	-	19.26	46.39	19.26	-	-	32.47	46.39
	- Others	8.33	3.79	6.21	7.69	15.36	7.69	4.81	6.40	18.42	15.90
	Total Expenses (a+b+c+d)	66.55	22.75	25.92	67.70	118.06	67.70	24.39	26.94	137.43	121.30
5	Profit/(Loss) before exceptional items and tax (3-4)	59.45	103.36	144.33	108.44	1,210.22	108.44	151.12	229.23	575.45	1,530.39
6	Exceptional items	-	-	-	-	-	-	-	-	-	-
7	Profit/(Loss) before tax (5 + 6)	59.45	103.36	144.33	108.44	1,210.22	108.44	151.12	229.23	575.45	1,530.39
8	Tax expense:										
	- Current tax	10.06	17.25	24.09	18.53	161.56	18.53	25.72	38.63	97.55	215.37
	- Deferred tax charge/(-)credit	-0.34	-0.03	0.26	-0.33	0.07	-0.33	-0.05	0.26	-0.51	0.07
	- Earlier Year Tax Provision (Net)	-	-	-	0.64	-	0.64	0.05	-	-0.60	0.01
	Total Tax Expenses	9.72	17.22	24.35	18.84	161.63	18.84	25.72	38.89	96.44	215.45
9	Net Profit/(Loss) for the period/year (7 - 8)	49.73	86.14	119.98	89.60	1,048.59	89.60	125.40	190.34	479.01	1,314.94



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PNB FINANCE AND INDUSTRIES LIMITED

Corporate Identity Number : I65929DL13947PLC001240

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

Phone :- 7303495375, E-Mail- pnbfinanceindustries@gmail.com, Website -www.pnbfinanceandindustries.com

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2021

(Amount in Lakh)

Particulars	As at 31st March, 2021	As at 31st March, 2020
ASSETS		
Financial Assets		
Cash and Cash equivalents	1.94	5.88
Bank Balances other than above	1,248.28	1,169.85
Investments	181,389.69	159,205.47
Loan	126.00	126.00
Other Financial Assets	265.91	200.76
Sub Total -Financial Assets	183,031.82	160,707.96
Non-Financial Assets		
Current Tax Assets (Net)	35.81	28.62
Deferred Tax Assets (net)	1.97	1.87
Property, Plant and Equipments	0.49	0.34
Other Non -Financial assets	0.51	0.22
Sub Total -Non-Financial Assets	38.78	31.05
TOTAL ASSETS	183,070.60	160,739.01
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
Payables	-	-
Other Payables	-	-
Total Dues of Micro and Small Enterprises	3.51	2.89
Total Dues of Creditor other than Micro and Small Enterprises	3.64	3.85
Other Financial Liabilities	7.15	6.74
Sub Total -Financial Liabilities	14.30	13.48
Non-Financial Liabilities		
Provisions	6.98	6.59
Deferred Tax Liabilities	38,267.43	33,365.06
Other Non-financial Liabilities	7.56	3.68
Sub Total -Non-Financial Liabilities	46,741.97	43,373.33
Equity		
Equity share capital	320.00	320.00
Other Equity	144,461.48	127,036.94
Sub Total -Equity	144,781.48	127,356.94
TOTAL LIABILITIES AND EQUITY	183,070.60	160,739.01

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount in Lakh)

Particulars	31st March, 2021	31st March, 2020
A		
Cash Flow from Operating Activities		
Profit before tax	381.24	1,210.22
Adjustment for:		
Dividend Income	-	-243.83
(Gain)/Loss on Sale of Investments (Realised)	-3.78	-658.12
Interest on Investments in Bonds, Debentures & Deposit	-444.63	-366.82
Interest income on Loan to Subsidiary Company	-8.82	-5.79
Premium (net of Discount) on Bonds Amortised	10.49	9.38
Interest on Fixed Deposits with Bank	-67.56	-63.05
Non-Cash Items :		
Provision for Leave Encashment and Gratuity (net)	0.70	0.49
Depreciation	0.16	0.38
Rounding off adjustment	-0.01	-
Operating Profit/(Loss) before Working Capital changes	-132.21	-117.14
Adjustments for changes in working capital:		
(Increase)/ Decrease in Other Non-Financial Assets	-0.29	-0.02
Increase/(Decrease) in Other Payables	0.62	1.70
Increase/(Decrease) in Other Non-Financial Liabilities	3.88	2.83
Cash generated from / (used in) Operations	-128.00	-112.63
Income Tax Paid/(net of Refund)	-70.93	-167.70
Net Cash from/ (used in) Operating Activities	-198.93	-280.33
B		
Cash Flow from Investing Activities		
Payment for Purchase of Property, Plant and Equipment	-0.30	-
Dividend Received	-	243.83
Interest received (Includes TDS) on Deposits, Bonds and FDR	443.84	310.89
Investments in Bonds and Deposits (Includes Accrued Int.)	-177.00	-3,907.59
Maturity of Fixed Deposits	1,166.00	-
Fixed Deposits with Bank made	-1,244.64	-1,166.00
Loan given to Subsidiary	-	-126.00
Interest received (Includes TDS) on Loan given to Subsidiary	11.99	-
Purchase of Investments in Mutual Funds	-310.50	-3,857.73
Proceeds from Sale/Redemption of Mutual Funds and Others	324.80	8,803.99
Net Cash from/ (used in) Investing Activities	214.19	301.39
C		
Cash Flow from Financing Activities		
Dividend paid	-19.20	-19.20
Dividend distribution tax paid	-	-3.95
Net Cash from/ (used in) Financing Activities	-19.20	-23.15
Net Increase/ (decrease) in Cash and Cash equivalents (A+B+C)	-3.94	-2.09
Cash and Cash Equivalents at the beginning of the year	5.88	7.97
Total Cash and Cash Equivalents at the end of the year	1.94	5.88
Components of Cash and Cash equivalents:		
Balances with bank in current accounts	1.91	5.81
Cash on hand	0.03	0.07
Total	1.94	5.88



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PNB FINANCE AND INDUSTRIES LIMITED

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CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2021

(Amount in Lakh)

Particulars	As at 31st March, 2021	As at 31st March, 2020
ASSETS		
Financial Assets		
Cash and Cash equivalents	3.32	6.56
Bank Balances other than above	1,248.28	1,169.85
Investments	313,659.38	297,194.99
Other Financial Assets	458.40	305.46
Sub Total -Financial Assets	315,369.38	298,676.86
Non-Financial Assets		
Current Tax Assets (Net)	40.64	34.09
Deferred Tax Assets (net)	2.05	1.87
Property, Plant and Equipments	0.49	0.34
Other Non -Financial Assets	0.56	0.25
Sub Total -Non-Financial Assets	43.74	36.55
TOTAL ASSETS	315,413.12	298,713.41
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
Payables	-	-
Other Payables	-	-
Total Dues of Micro and Small Enterprises	3.81	3.07
Other Financial Liabilities	3.64	3.85
Sub Total -Financial Liabilities	7.45	6.92
Non - Financial Liabilities		
Current Tax Liabilities (Net)	1.93	-
Provisions	7.29	6.76
Deferred Tax Liabilities	66,478.56	63,051.35
Other Non-Financial Liabilities	7.73	3.90
Sub Total -Non-Financial Liabilities	66,495.51	63,062.01
Equity		
Equity share capital	320.00	320.00
Other Equity	248,590.16	235,644.48
Sub Total -Equity	248,910.16	235,644.48
TOTAL LIABILITIES AND EQUITY	315,413.12	298,713.41

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount in Lakh)

Particulars	31st March, 2021	31st March, 2020
A		
Cash Flow from Operating Activities		
Profit before tax	575.45	1,530.39
Adjustment for:		
Dividend Income	-	-243.83
(Gain)/Loss on Sale of Investments (Realised)	-6.42	-833.75
Interest on Investments in Bonds, Debentures & Deposit	-648.17	-518.82
Premium (net of Discount) on Bonds Amortised	9.30	7.82
Interest on Fixed Deposits with Bank	-67.56	-63.05
Non-Cash Items :		
Provision for Leave Encashment and Gratuity (net)	0.84	0.66
Depreciation	0.16	0.38
Amount written off	0.04	-
Rounding off adjustment	0.01	-
Operating Profit before Working Capital changes	-136.35	-120.20
Adjustments for changes in working capital:		
(Increase)/Decrease in Other Non-Financial Assets	-0.31	-0.03
Increase/(Decrease) in Other Payables	0.74	1.56
Increase/(Decrease) in Other Non-Financial Liabilities	3.83	3.05
Cash generated from / (used in) Operations	-132.09	-115.62
Income Tax Paid (net of Refund)	-101.56	-224.83
Net Cash from/ (used in) Operating Activities	-233.65	-340.45
B		
Cash Flow from Investing Activities		
Payment for Purchase of Property, Plant and Equipment	-0.30	-
Dividend Received	-	243.83
Interest received (includes TDS) on Deposits, Bonds and FDR	562.75	379.67
Investments in Bonds and Deposits (Includes Accrued Intt.)	-177.00	-6,230.86
Investments in Shares	-	-149.08
Maturity of Fixed Deposits	1,166.00	-
Fixed Deposits with Bank made	-1,244.64	-1,166.00
Purchase of Investments in Mutual Funds	-423.50	-5,780.97
Proceeds from Sale/redemption of Mutual Funds and Others	366.30	13,064.04
Net Cash from/ (used in) Investing Activities	249.61	360.63
C		
Cash Flow from Financing Activities		
Dividend paid	-19.20	-19.20
Dividend distribution tax paid	-	-3.95
Net Cash from/ (used in) Financing Activities	-19.20	-23.15
Net increase/ (decrease) in Cash and Cash equivalents (A+B+C)	-3.24	-2.97
Cash and Cash Equivalents at the beginning of the year	6.56	9.53
Total Cash and Cash Equivalents at the end of the year	3.32	6.56
Components of Cash and Cash equivalents:		
Balances with bank in current accounts	3.24	6.44
Cash on hand	0.08	0.12
Total	3.32	6.56



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PNB FINANCE AND INDUSTRIES LIMITED

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Notes:

1. The above Financial Results for the Quarter and Year ended March 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 June 24, 2021.
2. 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.
3. 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.
4. During the current quarter, the CSR Contribution of Rs.19.26 Lakh pertaining to Financial year 2020-21 has been made and in current financial year, the CSR Contribution of Rs.32.47 Lakh pertaining to Financial year 2019-20 and 2020-21 has been made, however in Previous financial year, the CSR Contributions of Rs. 46.39 Lakh pertaining to Financial Year 2016-17, 2017-18 and 2018-19 had been made.
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. 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).
7. There is no effect of Covid -19 pandemic on the result of company.
8. The figure of the last quarter of the current financial year and its comparative quarter of previous financial year are the balancing figures between the Audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current / Previous financial year. The figures upto third quarter of the current/previous financial year were subjected to a limited review.
9. The figures of the corresponding / comparative quarter/ year ended have been regrouped/reclassified, wherever necessary to confirm to current quarter/ year ended classification/presentation.

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

Shweta Saxena
Shweta Saxena

Director & Company Secretary

DIN: 03120958/Membership No: A18585

**Place : New Delhi
Date : June 24, 2021**



Independent Auditor's Report

TO THE BOARD OF DIRECTORS OF PNB FINANCE AND INDUSTRIES LIMITED

Report on the audit of Annual Financial Results

Opinion

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, 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, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the annual financial results :

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the Net Profit and other comprehensive income and other financial information for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant for our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis of our opinion on the annual financial results.

Management's and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing



and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also :

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant



deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The annual financial results include the results for the quarter ended 31st March, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.



Place : New Delhi
Date : 24th June, 2021

UDIN: 21087787 AAAABA 6536

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

Brijendra Agrawal

Brijendra Agrawal
Partner
Membership No. : 087787

PNB FINANCE AND INDUSTRIES LIMITED

June 24, 2021

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

Sub.: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby declare that the Statutory Auditors of the Company, M/s. Awatar & Co., Chartered Accountants (Firm Registration No. 000726N), have submitted their report with unmodified opinion on the audited financial results of the Company (both Standalone and Consolidated) for the financial year ended March 31, 2021, as approved by the Board at its Meeting held today i.e. June 24, 2021.

We request you to kindly take this in your record.

Thanking You,

For PNB Finance and Industries Limited



Viveka Nand Jha
(Chief Financial Officer)