

N. B. I. INDUSTRIAL FINANCE COMPANY LIMITED

CIN No. L65923WB1936PLC065596

Regd. Office : 21, STRAND ROAD, (Ground Floor) KOLKATA - 700 001

Phone : 2230 9601 - 9603 (3 Lines), 2243 7725, 2230 7905, Telefax : 033-2213 1650
e.mail : nbifinance@ymail.com

11th August, 2023

To,
The Manager,
Listing Compliance Department,
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051

Dear Sir/Madam,

Re: Outcome of the Board Meeting
NSE Symbol: NBIFIN

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further to our Notice dated 03rd August, 2023, please note that the Board has approved the Unaudited Financial Results for the First Quarter ended on 30th June, 2023. The Financial Results as approved by the Board alongwith the Limited Review Report of Statutory Auditors of the Company over the said financial results are enclosed.

The meeting of the Board started at 11:15 A.M. and concluded at 11:55 P.M.

Kindly take the same on record.

Thanking you

Yours faithfully

For N.B.I. Industrial Finance Co. Ltd.

Ashish Kedia

(Ashish Kedia)
Company Secretary

Encl.: As stated





CHATURVEDI & COMPANY

CHARTERED ACCOUNTANTS

KOLKATA. MUMBAI. DELHI. CHENNAI. KANPUR

60, BENTINCK STREET, KOLKATA-700069

Phone : 2237 - 4060 / 4603 6407

E-mail: hocalcutta@chaturvedico.com; canilimajoshi@gmail.com

Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To

The Board of Directors

N.B.I INDUSTRIAL FINANCE COMPANY LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of N.B.I Industrial Finance Company limited ('the company') for the quarter ended June 30, 2023 ('the Statement') attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (the "Listing Regulations"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the statement based on our review.
2. 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, we report that nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Chaturvedi & Company

Chartered Accountants

Firm Registration No. - 302137E

Nilima Joshi

Partner

Membership No. 052122

UDIN : 23052122B4XADC5022

Place : Kolkata

Date : 11.08.2023



N.B.I. INDUSTRIAL FINANCE CO. LTD.
CIN : L65923WB1936PLC065596
Registered Office : 21, Strand Road, Kolkata 700 001
Website : www.nbi-india.co.in
E-mail : nbifinance@ymail.com

Statement of Unaudited Financial Results for the Quarter Ended 30th June,2023

(All amounts in ₹ lakhs, unless otherwise stated)

	Particulars	Quarter ended			Year ended
		30th June,2023	31st March,2023	30th June,2022	31st March,2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	Revenue from Operations				
	Interest Income	0.51	1.01	(0.07)	2.34
	Dividend Income	541.55	466.68	57.87	1,007.68
	Net Gain on Fair Value Changes	5.77	2.62	0.14	4.71
(I)	Total Revenue from operations	547.83	470.31	57.94	1,014.73
(II)	Other Income	-	-	-	0.80
(III)	Total Income (I+II)	547.83	470.31	57.94	1,015.53
	Expenses				
	Employee Benefit Expenses	40.75	38.23	32.87	157.31
	Depreciation & Amortisation Expense	0.01	0.04	0.04	0.17
	Other Expenses	7.60	12.96	7.26	70.05
(IV)	Total Expenses	48.36	51.23	40.17	227.53
(V)	Profit/(loss) before Tax (III-IV)	499.47	419.08	17.77	788.00
(VI)	Tax Expense				
	Current Tax	126.79	131.86	5.84	229.16
	Deferred Tax	-0.43	10.85	1.69	31.53
	Total Tax Expenses	126.36	142.71	7.53	260.69
(VII)	Profit/(Loss) for the Period (V- VI)	373.11	276.37	10.24	527.31
(VIII)	Other Comprehensive Income				
	(i) Items that will not be reclassified to Profit/(Loss)				
	(a) Re-measurement (loss)/ gain on defined benefit plans	-	2.84	-	2.84
	(b) Tax impact on above	-	(0.72)	-	(0.72)
	(c) Equity Instruments through OCI	(17,722.87)	29,580.80	(42,637.59)	25,034.21
	(d) Tax impact on above	2,043.72	(3,934.07)	4,696.51	(3,646.58)
	(ii) Items that will be reclassified to Profit/(Loss)				
	(a) Financial Instruments through OCI	-	-	-	-
	(b) Tax impact on above	-	-	-	-
	Other Comprehensive Income for the Period (i + ii)	(15,679.15)	25,648.85	(37,941.08)	21,389.75
(IX)	Total Comprehensive Income for the Period (VII+VIII)	(15,306.04)	25,925.22	(37,930.84)	21,917.06
(X)	Paid up equity share capital (face value per share- ₹ 5/-)	122.84	122.84	122.84	122.84
(XI)	Other Equity				2,35,647.47
(XII)	Earnings per Share of ₹ 5/- each (not annualised the quarterly data)				
	Basic & Diluted (₹)	15.19	11.25	0.42	21.46




Notes to the statement of Unaudited financial results for the Quarter Ended 30th June, 2023

- 1 The above results for the quarter ended 30th June, 2023 have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015, as amended and have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 11th August, 2023. The statutory Auditor of the company have carried out a limited review of the above results.
- 2 The Company has operated only in one segment i.e. non banking financial activity. Accordingly there are no separate reporting segments as in Ind AS 108 "Operating Segment".
- 3 The Board of Directors of the Company at its meeting held on September 21, 2022 has approved the scheme of amalgamation ("Scheme") of Western India Commercial Company Limited ("Transferor Company") with the Company and their respective shareholders and creditors under sections 230 to 232 and other applicable provisions of the Companies Act, 2013 with the Appointed Date being April 1, 2022. The Scheme is subject to the required statutory and regulatory approvals. The above results have been prepared without considering the effect of the said scheme.
- 4 The figures for the quarter ended 31st March 2023 are balancing figures between the audited figures of the full financial year and the reviewed year-to-date figures up to the third quarter of the previous financial year.
- 5 There were no exceptional items during the period.
- 6 Figures for the previous period have been regrouped and reclassified to conform to the classification of current period wherever necessary.

Place: Kolkata
Date: 11th August, 2023



For N.B.I. Industrial Finance Co. Ltd.


Ashok Bhandari
Chairman
DIN - 00012210

