

# 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

14<sup>th</sup> February, 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 07<sup>th</sup> February 2023, please note that the Board has approved the Unaudited Financial Results of the Company for the Third Quarter and Nine Months ended on 31<sup>st</sup> December, 2022. 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 3:30 P.M. and concluded at 4:25 P.M.

Kindly take the same on record.

Thanking you

Yours faithfully

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

  
(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](mailto:hocalcutta@chaturvedico.com); [canilimajoshi@gmail.com](mailto:canilimajoshi@gmail.com)

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

To

The Board of Directors of

**N.B.I INDUSTRIAL FINANCE COMPANY LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of N.B.I Industrial Finance Company limited ('the company') for the quarter and nine months ended 31<sup>st</sup> December, 2022 ('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 : 23052122136 X Q BS 2169

Place : Kolkata

Date : 14.02.2023





**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 & Nine Months Ended 31st December, 2022**

(Rs. in lakhs)

	Particulars	Quarter ended			Nine Months Ended		Year ended
		31st December, 2022	30th September, 2022	31st December, 2021	31st December, 2022	31st December, 2021	31st March, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>Revenue from Operations</b>						
	Interest Income	0.64	0.76	1.15	1.33	60.44	42.37
	Dividend Income	58.29	424.84	49.45	541.00	635.80	1,089.73
	Net Gain on Fair Value Changes	1.15	0.80	(7.69)	2.09	12.05	94.02
(I)	<b>Total Revenue from operations</b>	<b>60.08</b>	<b>426.41</b>	<b>42.91</b>	<b>544.42</b>	<b>708.29</b>	<b>1,226.12</b>
(II)	<b>Other Income</b>	0.80	-		0.80	1.29	2.12
(III)	<b>Total Income (I+II)</b>	<b>60.88</b>	<b>426.41</b>	<b>42.91</b>	<b>545.22</b>	<b>709.58</b>	<b>1,228.24</b>
	<b>Expenses</b>						
	Employee Benefit Expenses	44.91	41.30	22.29	119.08	60.62	82.40
	Depreciation & Amortisation Expense	0.04	0.05	0.11	0.13	0.33	0.44
	Other Expenses	21.77	28.06	16.47	57.09	41.60	56.59
(IV)	<b>Total Expenses</b>	<b>66.72</b>	<b>69.41</b>	<b>38.87</b>	<b>176.30</b>	<b>102.55</b>	<b>139.43</b>
(V)	<b>Profit/(loss) before Tax (III-IV)</b>	<b>(5.84)</b>	<b>356.99</b>	<b>4.04</b>	<b>368.92</b>	<b>607.03</b>	<b>1,088.81</b>
(VI)	<b>Tax Expense</b>						
	Current Tax	(10.44)	101.90	32.30	97.30	163.32	265.24
	Deferred Tax	1.22	17.77	(54.42)	20.68	(21.42)	29.09
	<b>Total Tax Expenses</b>	<b>(9.22)</b>	<b>119.67</b>	<b>(22.12)</b>	<b>117.98</b>	<b>141.90</b>	<b>294.33</b>
(VII)	<b>Profit/(Loss) for the Period (V- VI)</b>	<b>3.38</b>	<b>237.32</b>	<b>26.16</b>	<b>250.94</b>	<b>465.13</b>	<b>794.48</b>
(VIII)	<b>Other Comprehensive Income</b>						
	(i) Items that will not be reclassified to Profit/(Loss)						
	(a) Equity Instruments through OCI	19,338.65	18,752.35	(17,012.14)	(4,546.59)	(20,624.29)	(46,997.66)
	(b) Tax impact on above	(2,331.52)	(2,077.50)	1,460.78	287.49	3,672.91	6,004.48
	(ii) Items that will be reclassified to Profit/(Loss)						
	(a) Financial Instruments through OCI	-		10.91	-	23.02	4.83
	(b) Tax impact on above	-		(1.13)	-	(1.53)	9.36
	<b>Other Comprehensive Income for the Period (i + ii)</b>	<b>17,007.13</b>	<b>16,674.85</b>	<b>(15,541.58)</b>	<b>(4,259.10)</b>	<b>(16,929.88)</b>	<b>(40,978.99)</b>
(IX)	<b>Total Comprehensive Income for the Period (VII+VIII)</b>	<b>17,010.51</b>	<b>16,912.17</b>	<b>(15,515.42)</b>	<b>(4,008.16)</b>	<b>(16,464.75)</b>	<b>(40,184.51)</b>
(X)	Paid up equity share capital (face value per share-Rs 5/-)	122.84	122.84	122.84	122.84	122.84	122.84
(XI)	Other Equity						2,13,730.41
(XII)	<b>Earnings per Share of Rs. 5/- each (not annualised the quarterly data)</b>						
	Basic & Diluted (Rs.)	0.14	9.66	1.06	10.21	18.93	32.34



**Notes to the statement of unaudited financial statements for the Quarter & Nine Months Ended 31st December, 2022**

- 1 The above results for the quarter and nine months ended 31st December 2022 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 14th February, 2023. The Statutory auditors have carried out limited review of this result.
- 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 There were no exceptional items during the period.
- 5 Figures for the previous period have been regrouped and reclassified to conform to the classification of current period wherever necessary.

Place: Kolkata

Date: 14th February, 2023



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

Ashok Bhandari  
Chairman  
DIN - 00012210

