



**TO THE BOARD OF DIRECTORS OF  
N.B.I. INDUSTRIAL FINANCE COMPANY LIMITED  
21, STRAND ROAD  
KOLKATA- 700001**

1. We have reviewed the accompanying statement of unaudited financial results of **N.B.I. Industrial Finance Company Limited** ("the Company") for the quarter ended 30<sup>th</sup> September, 2015 ("the Statement") pursuant to Clause 41 of the Listing Agreement with the Stock Exchange in India except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. The statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard AS- 25 'Interim Financial Reporting' [specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014)] and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Lakhotia & Co.  
Chartered Accountants  
Firm Registration No. 313149E

Naresh Lakhotia  
Partner  
Membership No. 51249

Kolkata  
Dated: 9<sup>th</sup> November, 2015



N.B.I. INDUSTRIAL FINANCE CO. LTD.  
Registered Office : 21, Strand Road, Kolkata 700 001

Statement of Unaudited Results for the Quarter/Half year Ended 30th September, 2015 (Rs.in Lakhs)

PART - I							
Particulars (Refer Notes Below)	Quarter Ended			Half year ended		Year ended	
	30-09-2015 (Unaudited)	30-06-2015 (Unaudited)	30-09-2014 (Unaudited)	30-09-2015 (Unaudited)	30-09-2014 (Unaudited)	31-03-2015 (Audited)	
<b>1 Income from operations</b>							
(a) Income from operations	15.16	20.17	425.54	35.33	437.80	493.58	
(b) Other operating income	-	-	-	-	-	-	
<b>Total income from operations (net)</b>	<b>15.16</b>	<b>20.17</b>	<b>425.54</b>	<b>35.33</b>	<b>437.80</b>	<b>493.58</b>	
<b>2 Expenses</b>							
(a) Employee benefits expense	8.95	13.06	8.06	22.01	17.60	35.62	
(b) Depreciation and amortisation expense	0.06	0.05	0.04	0.11	0.07	0.31	
(c) Other expenses	4.23	1.05	5.25	5.28	6.38	27.53	
<b>Total expenses</b>	<b>13.24</b>	<b>14.16</b>	<b>13.35</b>	<b>27.40</b>	<b>24.05</b>	<b>63.46</b>	
<b>3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)</b>	<b>1.92</b>	<b>6.01</b>	<b>412.19</b>	<b>7.93</b>	<b>413.75</b>	<b>430.12</b>	
<b>4 Other income</b>	-	-	-	-	-	-	
<b>5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>1.92</b>	<b>6.01</b>	<b>412.19</b>	<b>7.93</b>	<b>413.75</b>	<b>430.12</b>	
<b>6 Finance costs</b>	-	0.02	-	0.02	0.01	0.08	
<b>7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>1.92</b>	<b>5.99</b>	<b>412.19</b>	<b>7.91</b>	<b>413.74</b>	<b>430.04</b>	
<b>8 Exceptional items</b>	-	-	-	-	-	-	
<b>9 Profit / (Loss) from ordinary activities before tax (7- 8)</b>	<b>1.92</b>	<b>5.99</b>	<b>412.19</b>	<b>7.91</b>	<b>413.74</b>	<b>430.04</b>	
<b>10 Tax expense</b>							
Current Tax	(0.61)	0.72	42.97	0.11	42.97	46.20	
Deferred Tax	-	-	-	-	-	(1.05)	
<b>11 Net Profit / (Loss) after tax for the period</b>	<b>2.53</b>	<b>5.27</b>	<b>369.22</b>	<b>7.80</b>	<b>370.77</b>	<b>384.89</b>	
<b>12 Paid-up equity share capital (Face Value of Rs.10/- per share)</b>	<b>122.84</b>	<b>122.84</b>	<b>122.84</b>	<b>122.84</b>	<b>122.84</b>	<b>122.84</b>	
<b>13 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year</b>	-	-	-	-	-	2183.22	
<b>14.i Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised) :</b>							
(a) Basic & Diluted	0.20	0.43	30.05	0.63	30.18	31.33	
<b>14.ii Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised) :</b>							
(a) Basic & Diluted	0.20	0.43	30.05	0.63	30.18	31.33	



## PART - II

	Particulars (Refer Notes Below)	Quarter Ended			Half year ended		Year ended
		30-09-2015 (Unaudited)	30-06-2015 (Unaudited)	30-09-2014 (Unaudited)	30-09-2015 (Unaudited)	30-09-2014 (Unaudited)	31-03-2015 (Audited)
A	PARTICULARS OF SHAREHOLDING						
	Public shareholding						
	- Number of shares	491301	491301	491301	491301	491301	491301
	- Percentage of shareholding	40.00%	40.00%	40.00%	40.00%	40.00%	40.00%
	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	b) Non - encumbered						
	- Number of shares	737102	737102	737102	737102	737102	737102
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	60.00%	60.00%	60.00%	60.00%	60.00%	60.00%

Particulars	3 months ended 30-09-2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed of during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL



**N.B.I. INDUSTRIAL FINANCE CO. LTD.**

## Statement of Assets and Liabilities

(Rs. in Lakhs)

Particulars		As at 30-09-2015 Unaudited	As at 31-03-2015 Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
	(a) Share Capital	122.84	122.84
	(b) Reserves and surplus	2,191.02	2,183.22
	Sub-total - Shareholders' funds	2,313.86	2,306.06
2	Non-current liabilities		
	(a) Long-term provisions	26.56	22.41
	Sub-total - Non Current Liabilities	26.56	22.41
3	Current liabilities		
	(a) Short-term borrowings	-	3.03
	(b) Other current liabilities	5.71	2.96
	(c) Short-term provisions	0.66	0.66
	Sub-total - Current liabilities	6.37	6.65
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2,346.79</b>	<b>2,335.12</b>
<b>B</b>	<b>ASSETS</b>		
1	Non-current assets		
	(a) Fixed Assets	0.69	0.80
	(b) Non-current investments	1,747.58	1,922.88
	(c) Deferred tax assets (net)	7.27	7.27
	(d) Long-term loans and advances	0.31	0.31
	(e) Other non-current assets	-	-
	Sub-total - Non-current assets	1,755.85	1,931.26
2	Current Assets		
	(a) Current Investments	246.80	217.02
	(b) Cash and Bank Balance	156.28	163.12
	(c) Short-term loans and advances	182.21	12.65
	(d) Other current assets	5.65	11.07
	Sub-total - Current assets	590.94	403.86
	<b>TOTAL - ASSETS</b>	<b>2,346.79</b>	<b>2,335.12</b>

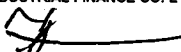
NOTES : 1 The above results have been taken on record by the Board of Directors at their Meeting held on 09.11.2015. Statutory Auditors of the company have carried out a Limited Review in terms of clause 41 of the Listing Agreement with Stock Exchange.

2 Segment Reporting as defined in the Accounting Standard (AS-17) is not applicable since the company operates in only one business segment i.e. Non-Banking Financial Business.

3 Provision for Deferred Tax, if any, will be made in the last quarter of the year.

4 Previous year/ period's figures have been rearranged / regrouped wherever necessary.

For N.B.I. INDUSTRIAL FINANCE CO. LTD.


B. L. GAGGAR  
DIRECTORKolkata  
Dated : The 9th day of November, 2015

