



**REVIEW REPORT 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 ("the Statement") of **N.B.I. Industrial Finance Company Limited** ("the Company") for the quarter and six months ended 30th September, 2016. 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 Statement is 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, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the applicable 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.

Kolkata
Dated: 21st October, 2016



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

Naresh Lakhotia
Naresh Lakhotia
Partner
Membership No. 51249

Statement of Unaudited Results (Standalone) for the Quarter/Half year Ended 30th September, 2016 (Rs.in Lakhs)

PART- I		Quarter Ended			Half year ended		Year ended
Particulars (Refer Notes Below)		30-09-2016 (Unaudited)	30-06-2016 (Unaudited)	30-09-2015 (Unaudited)	30-09-2016 (Unaudited)	30-09-2015 (Unaudited)	31-03-2016 (Audited)
1	Income from operations						
	(a) Income from operations	306.25	21.25	15.16	327.50	35.33	383.01
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	306.25	21.25	15.16	327.50	35.33	383.01
2	Expenses						
	(a) Employee benefits expense	10.83	15.88	8.95	26.71	22.01	39.60
	(b) Depreciation and amortisation expense	0.07	0.04	0.06	0.11	0.11	0.02
	(c) Donation	-	25.00	-	25.00	-	-
	(d) Other expenses	5.52	2.29	4.23	7.81	5.28	11.28
	Total expenses	16.42	43.21	13.24	59.63	27.40	51.10
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	289.83	(21.96)	1.92	267.87	7.93	331.91
4	Other income	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	289.83	(21.96)	1.92	267.87	7.93	331.91
6	Finance costs	-	-	-	-	0.02	0.02
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	289.83	(21.96)	1.92	267.87	7.91	331.89
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7- 8)	289.83	(21.96)	1.92	267.87	7.91	331.89
10	Tax expense						
	Current Tax	24.68	-	(0.61)	24.68	0.11	(8.13)
	Deferred Tax	-	-	-	-	-	(1.26)
11	Net Profit / (Loss) after tax for the period	265.15	(21.96)	2.53	243.19	7.80	341.28
12	Paid-up equity share capital (Face Value of Rs.10/- per share)	122.84	122.84	122.84	122.84	122.84	122.84
13	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	2524.50
14.i	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised) :						
	(a) Basic & Diluted	21.58	(1.79)	0.20	19.79	0.63	27.78
14.ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised) :						
	(a) Basic & Diluted	21.58	(1.79)	0.20	19.79	0.63	27.78



PART - II		Quarter Ended			Half year ended		Year ended
Particulars (Refer Notes Below)		30-09-2016 (Unaudited)	30-06-2016 (Unaudited)	30-09-2015 (Unaudited)	30-09-2016 (Unaudited)	30-09-2015 (Unaudited)	31-03-2016 (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 30-09-2016
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

Particulars		(Rs.in Lakhs)	
		As at 30-09-2016 Unaudited	As at 31-03-2016 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	122.84	122.84
	(b) Reserves and surplus	2,767.69	2,524.50
	Sub-total - Shareholders' funds	2,890.53	2,647.34
2	Non-current liabilities		
	(a) Long-term provisions	31.77	26.45
	Sub-total - Non Current Liabilities	31.77	26.45
3	Current liabilities		
	(a) Short-term borrowings	-	-
	(b) Other current liabilities	5.20	2.94
	(c) Short-term provisions	0.66	0.66
	Sub-total - Current liabilities	5.86	3.60
	TOTAL - EQUITY AND LIABILITIES	2,928.16	2,677.39
B	ASSETS		
1	Non-current assets		
	(a) Fixed Assets	0.99	0.58
	(b) Non-current investments	2,124.73	1,965.08
	(c) Deferred tax assets (net)	8.52	8.52
	(d) Long-term loans and advances	0.31	0.31
	(e) Other non-current assets	-	-
	Sub-total - Non-current assets	2,134.55	1,974.49
2	Current Assets		
	(a) Current Investments	621.87	245.37
	(b) Cash and Bank Balance	161.11	167.50
	(c) Short-term loans and advances	5.65	277.89
	(d) Other current assets	4.98	12.14
	Sub-total - Current assets	793.61	702.90
	TOTAL - ASSETS	2,928.16	2,677.39

NOTES : 1 The above results have been taken on record by the Board of Directors at their Meeting held on 21.10.2016. Statutory Auditors of the company have carried out a Limited Review of these results as required under Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

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
DIRECTOR

Kolkata
Dated : The 21st day of October, 2016

