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

13th August, 2024

The Manager,
Listing Compliance Department,
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G, Bandra (East),
Bandra Kurla Complex,
Mumbai – 400 051

Dear Sir/Madam,

Scrip Code : NBIFIN
Sub: Outcome of Meeting of Board of Directors

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 30th July 2024, please note that the Board has approved the Unaudited Financial Results for the First Quarter ended on 30th June, 2024. 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.

Further, the Board took on record the report of the Chairman of the NCLT convened meeting held on 9th August, 2024. The Scheme has been approved by the Shareholders with requisite majority. The Chairman's report has been submitted to the Stock exchange on 10th August, 2024.

The meeting of the Board started at 12:30 P.M. and concluded at 1:10 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

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

Encl: As stated

CHATURVEDI & CO. LLP

CHARTERED ACCOUNTANTS

60, Bentinck Street, Kolkata - 700 069
Phone : 2237-4060 / 4603 6407
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Web : www.chaturvedica.in

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, 2024 ('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 & Co. LLP**
Chartered Accountants
Firm Registration No. – 302137E/E300286

joshi

Nilima Joshi
Partner
Membership No. 052122
UDIN : 24052122BKGPVD2443

CHATURVEDI & CO. LLP * Chartered Accountants * 60, Bentinck Street Kolkata-700069

Place : Kolkata
Date : 13.08.2024

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,2024

(All amounts in ₹ lakhs, unless otherwise stated)

	Particulars	Quarter ended			Year ended
		30th June,2024	31st March,2024	30th June,2023	31st March,2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	Revenue from Operations				
	Interest Income	0.56	0.50	0.51	2.07
	Dividend Income	12.24	559.20	541.55	1,261.01
	Net Gain on Fair Value Changes	22.68	13.93	5.77	31.50
(I)	**Total Revenue from operations**	**35.48**	**573.63**	**547.83**	**1,294.58**
(II)	**Other Income**	-	0.15	-	1.25
(III)	**Total Income (I+II)**	**35.48**	**573.78**	**547.83**	**1,295.83**
	Expenses				
	Finance Cost	0.07	0.02	-	0.02
	Employee Benefit Expenses	41.66	49.12	40.75	164.37
	Depreciation & Amortisation Expense*	0.00	0.02	0.01	0.06
	Other Expenses	24.91	27.81	7.60	60.83
(IV)	**Total Expenses**	**66.64**	**76.97**	**48.36**	**225.28**
(V)	**Profit/(loss) before Tax (III-IV)**	**(31.16)**	**496.81**	**499.47**	**1,070.55**
(VI)	**Tax Expense**				
	Current Tax	(1.17)	130.70	126.79	283.22
	Deferred Tax	(3.13)	2.63	(0.43)	0.75
	Total Tax Expenses	(4.30)	133.33	126.36	283.97
(VII)	**Profit/(Loss) for the Period (V- VI)**	**(26.86)**	**363.48**	**373.11**	**786.58**
(VIII)	**Other Comprehensive Income**				
	(i) Items that will not be reclassified to Profit/(Loss)				
	(a) Re-measurement (loss)/ gain on defined benefit obligation	(2.99)	1.43	-	1.43
	(b) Tax impact on above	0.75	(0.36)	-	(0.36)
	(c) Equity Instruments through OCI	21,181.19	(29,712.55)	(17,722.87)	(3,767.84)
	(d) Tax impact on above	(2,402.61)	4,086.63	2,043.72	1,029.52
	(ii) Items that will be reclassified to Profit/(Loss)	-	-		
	(a) Financial Instruments through OCI	-	-	-	-
	(b) Tax impact on above	0.27	2.50	-	2.50
	Other Comprehensive Income for the Period (i + ii)	**18,776.61**	**(25,622.35)**	**(15,679.15)**	**(2,734.75)**
(IX)	**Total Comprehensive Income for the Period (VII+VIII)**	**18,749.75**	**(25,258.87)**	**(15,306.04)**	**(1,948.17)**
(X)	Paid up equity share capital (face value per share- ₹ 5/-)	122.84	122.84	122.84	122.84
(XI)	Other Equity				2,33,689.47
(XII)	**Earnings per Share** of ₹ 5/- each (not annualised the quarterly data)				
	Basic & Diluted (₹)	(1.09)	14.79	15.19	32.02

* '0.00' represents rounding off norms adopted by the company

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NBI Industrial Finance Co. Ltd. Kolkata

N.B.I. INDUSTRIAL FINANCE CO. LTD.
CIN : L65923WB1936PLC065596
Notes to the statement of Unaudited financial results for the Quarter Ended 30th June,2024

1 The above results for the quarter ended 30th June, 2024 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 13th August,2024.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 a 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. NCLT convened meetings of the shareholders of the two companies were held on 9th August 2024, who have approved the scheme with requisite majority. The two companies are now in the process of filing final petition for approval of the Hon'ble NCLT in the matter. The above results have been prepared without considering the effect of the said scheme.

4 The figures for the quarter ended 31st March 2024 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.

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

Ashok Bhandari
Chairman
DIN - 00012210

Place: Kolkata
Date : 13th August 2024

CHATURVEDI & CO. LLP Chartered Accountants 60, Bentinck Street Kolkata-700069

NBI Industrial Finance Co. Ltd. Kolkata