

# 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  
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14<sup>th</sup> February, 2022

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 7<sup>th</sup> February 2022, the Board has approved the Unaudited Financial Results for the third quarter and nine months ended on 31<sup>st</sup> December, 2021. 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 3:45 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.**

*S.P. Kumar*  
(S P Kumar)  
Manager & CFO



Encl.: As stated



# CHATURVEDI & COMPANY

CHARTERED ACCOUNTANTS

KOLKATA. MUMBAI. DELHI. CHENNAI. KANPUR

60, BENTINCK STREET, KOLKATA - 700 069

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 & year to date December 31, 2021**  
**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 December 31, 2021 and the year to date results for the period from April, 2021 to December 31, 2021 ('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.
4. The comparative financial results of the Company as stated in statement for the quarter ended September 30, 2021, quarter/nine months ended December 31, 2020 were reviewed and for the year ended, March 31, 2021 were audited by the predecessor auditor, who expressed an unmodified conclusion / opinion on those financial results on November 15, 2021, February 2, 2021 and June 18, 2021 respectively.
5. The figures of the third quarter in each of the financial year are the balancing figures between figures in respect of the nine months end and the year-to-date figures upto the half year end of the respective financial year.

Our conclusion is not modified in respect of these matters.



Place : Kolkata

Date : 14<sup>th</sup> February, 2022

For Chaturvedi & Company

Chartered Accountants

Firm Registration No. - 302137E

*nyoshi*  
**Nilima Joshi**

Partner

Membership No. 052122

UDIN : 22052122ACASTQ3869



**Statement of Unaudited Financial Results for the Quarter ended 31st December, 2021**

(Rs. in lakhs)

	Particulars	Quarter ended			Nine Month Ended		Year Ended
		31st December, 2021	30th September, 2021	31st December, 2020	31st December, 2021	31st December, 2020	31st March, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(I)	<b>Revenue from Operations</b>						
	Interest Income	1.15	29.02	7.30	60.44	17.36	41.75
	Dividend Income	49.45	534.56	41.51	635.80	100.88	147.19
	Net Gain on Fair Value Changes (FVTPL)	(7.69)	0.30	5.99	0.96	15.29	20.69
	Net Profit on Sale of Investments	-	11.09	-	11.09	6.36	6.36
	Miscellaneous Income	-	1.29	-	1.29	0.01	0.01
	<b>Total Income</b>	<b>42.91</b>	<b>576.26</b>	<b>54.80</b>	<b>709.58</b>	<b>139.90</b>	<b>216.00</b>
(II)	<b>Expenses</b>						
	Employee Benefit Expenses	22.29	22.47	16.65	60.62	48.69	73.60
	Depreciation & Amortisation Expense	0.11	0.11	0.12	0.33	0.35	0.46
	Other Expenses	16.47	12.41	20.85	41.60	33.82	43.95
	<b>Total Expenses</b>	<b>38.87</b>	<b>34.99</b>	<b>37.62</b>	<b>102.55</b>	<b>82.86</b>	<b>118.01</b>
(III)	<b>Profit/(loss) before Tax (I-II)</b>	<b>4.04</b>	<b>541.27</b>	<b>17.18</b>	<b>607.03</b>	<b>57.04</b>	<b>97.99</b>
(IV)	<b>Tax Expense</b>						
	Current Tax	32.30	121.25	-	163.32	-	-
	Deferred Tax	(54.42)	11.82	4.21	(21.42)	(74.53)	(63.36)
		(22.12)	133.07	4.21	141.90	(74.53)	(63.36)
(V)	<b>Profit/(Loss) for the Period (III- IV)</b>	<b>26.16</b>	<b>408.20</b>	<b>12.97</b>	<b>465.13</b>	<b>131.57</b>	<b>161.35</b>
(VI)	<b>Other Comprehensive Income</b>						
	(i) Items that will not be reclassified to Profit/(Loss)						
	(a) Equity Instruments through OCI	(17,012.14)	12,418.71	33,323.91	(20,624.29)	57,584.97	1,04,499.62
	(b) Income Tax relating to items that will not be reclassified to Profit/(Loss)	1,460.78	(1,079.14)	(3,801.12)	3,672.91	(6,433.40)	(12,339.76)
	(ii) Items that will be reclassified to Profit/(Loss)						
	(a) Financial Instruments through OCI	10.91	-	48.47	23.02	127.24	115.12
	(b) Income Tax relating to items that will be reclassified to Profit/(Loss)	(1.13)	-	(5.65)	(1.53)	(9.51)	(8.10)
	<b>Other Comprehensive Income for the Period (i + ii)</b>	<b>(15,541.58)</b>	<b>11,339.57</b>	<b>29,565.61</b>	<b>(16,929.88)</b>	<b>51,269.30</b>	<b>92,266.88</b>
(VII)	<b>Total Comprehensive Income for the Period (V+VI)</b>	<b>(15,515.42)</b>	<b>11,747.77</b>	<b>29,578.58</b>	<b>(16,464.76)</b>	<b>51,400.87</b>	<b>92,428.23</b>
(VIII)	<b>Earnings per Share (FV Rs. 5/- each) (not annualised)</b>						
	Basic & Diluted (Rs.)	1.06	16.62	0.53	18.93	5.36	6.57



**Notes to the Statement of Unaudited Financial Results for the quarter ended 31<sup>st</sup> December 2021**

1. The above results for the quarter ended 31<sup>st</sup> December 2021 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 , 2022. The statutory auditor has expressed as unqualified opinion on the aforesaid results.
2. During the quarter ended 31<sup>st</sup> December, 2021 and the corresponding previous quarter, the Company has operated only in one segment i.e., Non-Banking Financial Business. Hence segment reporting is not given.
3. There were no exceptional items during period.
4. 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, 2022



By Order of the Board  
For N.B.I. Industrial Finance Co. Ltd.

  
**ASHOK BHANDARI**  
Chairman  
DIN: 00012210