

# 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

Website: [www.nbi-india.co.in](http://www.nbi-india.co.in)

E-Mail: [nbifinance@ymail.com](mailto:nbifinance@ymail.com)

07<sup>th</sup> August, 2025

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 28<sup>th</sup> July 2025, please note that the Board has approved the Unaudited Financial Results for the First Quarter ended on 30<sup>th</sup> June, 2025. 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.

In this connection, please note that figures for the Quarter Ended March 2025 have been restated as there was mistake in the figures reported earlier which has been identified now as explained in the separate communication of date.

The meeting of the Board started at 01:15 P.M. and concluded at 1:50 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

# *R Kothari & Co LLP*

CHARTERED ACCOUNTANTS  
KOLKATA, NEW DELHI

**Independent Auditor's Review Report on Unaudited Standalone Financial results of N.B.I. Industrial Finance Company Ltd. for the Quarter ended 30<sup>th</sup> June 2025, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).**

To,  
The Board of Directors  
N.B.I. Industrial Finance Company Ltd.

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of N.B.I. Industrial Finance Company Ltd. ("the Company") for the quarter ended 30<sup>th</sup> June 2025, ("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, ("Listing Regulations"), as amended, read with SEBI Circular No. CIR/CFD/CMDI/80/2019 dated 19 July 2019 ("the Circular"). Attention is drawn to the fact that the figures for the quarter ended on 30<sup>th</sup> June 2025, as reported in these unaudited standalone financial results have been approved by Board of Director of the Company but have not been subjected to review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down as per applicable Ind AS 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement 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 statements are free from material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures, applied to financial data, and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



16A, SHAKESPEARE SARANI, KOLKATA - 700 071 PHONE: 2282-6776/6807, FAX NO.:01(033)2282-521,  
Website : [www.rkothari.in](http://www.rkothari.in) Web-mail : [kolkata@rkothari.in](mailto:kolkata@rkothari.in)

R Kothari & Co (a partnership firm with FRN-307069E) converted into R Kothari & Co LLP. (a Limited Liability Partnership with LLP Identification No.AAS-5294 w.e.f 3<sup>rd</sup> June, 2020)

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the applicable Ind AS 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, as amended, including the manner in which it is to be disclosed or that it contains any material misstatement.



For R Kothari & Co LLP  
Chartered Accountants  
Firm Registration No.: 307069E / E300266

  
CA. Kailash Chandra Soni  
Partner  
Membership No.: 057620

Place: Kolkata  
UDIN: 25057620BMHZNO8210  
Date: 07.08.2025

Statement of Unaudited Standalone Financial Results for the Quarter Ended 30th June, 2025

(All amounts in ₹ lakhs, unless otherwise stated)

	Particulars	Quarter Ended			Year Ended
		30th June, 2025	31st March, 2025	30th June, 2024	31st March, 2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	<b>Revenue from Operations</b>				
	Interest Income	0.05	3.33	2.29	9.40
	Dividend Income	20.74	587.72	13.63	1,304.19
	Net Gain on Fair Value Changes	21.03	15.67	29.43	79.72
(I)	<b>Total Revenue from operations</b>	<b>41.82</b>	<b>606.72</b>	<b>45.35</b>	<b>1,393.31</b>
(II)	<b>Other Income</b>	-	-	-	5.72
(III)	<b>Total Income (I+II)</b>	<b>41.82</b>	<b>606.72</b>	<b>45.35</b>	<b>1,399.03</b>
	<b>Expenses</b>				
	Finance Cost	-	-	0.07	0.09
	Employee Benefit Expenses	55.81	62.42	45.69	203.74
	Depreciation & Amortisation Expense*	0.00	0.01	-	0.02
	Other Expenses	15.47	20.63	30.65	109.57
(IV)	<b>Total Expenses</b>	<b>71.28</b>	<b>83.06</b>	<b>76.41</b>	<b>313.42</b>
(V)	<b>Profit/(loss) before Tax (III-IV)</b>	<b>(29.46)</b>	<b>523.66</b>	<b>(31.06)</b>	<b>1,085.61</b>
(VI)	<b>Tax Expense</b>				
	Current Tax	-	116.90	0.93	269.00
	Deferred Tax	5.46	5.45	(3.08)	(2.08)
	Tax pertaining to earlier years	-	-	(1.28)	(29.81)
	<b>Total Tax Expenses</b>	<b>5.46</b>	<b>122.35</b>	<b>(3.43)</b>	<b>237.11</b>
(VII)	<b>Profit/(Loss) for the Period (V- VI)</b>	<b>(34.92)</b>	<b>401.31</b>	<b>(27.63)</b>	<b>848.50</b>
(VIII)	<b>Other Comprehensive Income</b>				
	(i) Items that will not be reclassified to Profit/(Loss)				
	(a) Re-measurement (loss)/ gain on defined benefit obligation	(6.08)	(1.01)	(3.24)	(1.84)
	(b) Tax impact on above	1.53	0.25	0.81	0.46
	(c) Equity Instruments through OCI	9,209.38	47,418.10	26,467.91	52,045.36
	(d) Tax impact on above	(1,304.85)	(6,781.43)	(2,974.73)	(10,146.35)
	(ii) Items that will be reclassified to Profit/(Loss)				
	(a) Financial Instruments through OCI	-	-	-	-
	(b) Tax impact on above	-	(22.02)	0.27	(11.01)
	<b>Other Comprehensive Income for the Period (i + ii)</b>	<b>7,899.98</b>	<b>40,613.89</b>	<b>23,491.03</b>	<b>41,886.62</b>
(IX)	<b>Total Comprehensive Income for the Period (VII+VIII)</b>	<b>7,865.06</b>	<b>41,015.20</b>	<b>23,463.40</b>	<b>42,735.12</b>
(X)	Paid up equity share capital (face value per share- ₹ 5/-)	147.74	147.74	122.84	147.74
(XI)	Other Equity				3,30,658.82
(XII)	<b>Earnings per Share of ₹ 5/- each (not annualised)</b>				
	Basic (₹)	(1.18)	13.58	(1.12)	28.72
	Diluted (₹)	(1.18)	13.58	(0.94)	28.72



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

**CIN : L65923WB1936PLC065596**

**Notes to the statement of Unaudited standalone financial results for the Quarter Ended 30th June,2025**

- 1 The above unaudited standalone financial results for the quarter ended 30th June,2025 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 07th August, 2025. The statutory auditor's 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 figures for the quarter ended 31st March 2025 are balancing figures between the audited figures for the full financial year and the reviewed year to date figures upto the third quarter of the previous financial year.
- 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 : 07th August 2025**



**For N.B.I. Industrial Finance Company Ltd.**

**Ashok Bhandari**

Chairman

DIN - 00012210



# *R Kothari & Co LLP*

**CHARTERED ACCOUNTANTS  
KOLKATA, NEW DELHI**

**Independent Auditor's Review Report on Consolidated Unaudited Financial results of N.B.I. Industrial Finance Company Ltd for the Quarter ended 30<sup>th</sup> June 2025, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).**

To,  
The Board of Directors  
N.B.I. Industrial Finance Company Ltd.

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **N.B.I. Industrial Finance Company Ltd.** ("the Company") for the quarter ended 30<sup>th</sup> June 2025, ("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, ("Listing Regulations"), as amended, read with SEBI Circular No. CIR/CFD/CMDI/80/2019 dated 19 July 2019 ("the Circular"). Attention is drawn to the fact that the figures for the quarter ended on 30<sup>th</sup> June 2025, as reported in the statement have been approved by Board of Director of the Company but have not been subjected to review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down as per applicable Ind AS 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement 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 statements are free from material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures, applied to financial data, and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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4. The statement includes the unaudited financial results of the following entities:

Serial No.	Name of the Entity	Relationship
1.	N.B.I. Industrial Finance Company Ltd.	Holding Company
2.	Shree Cement Marketing Limited	Associate Company

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the applicable Ind AS 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, as amended, including the manner in which it is to be disclosed or that it contains any material misstatement.

**6. Other Matters**

We did not review the unaudited financial results of one associate company, our work is based on the financial results which have not been reviewed/audited by their auditors.

Our conclusion on the statement is not modified with respect of the above matter.

For R Kothari & Co LLP  
Chartered Accountants  
Firm Registration No.: 307069E / E300266



CA. Kailash Chandra Soni  
Partner  
Membership No.: 057620

Place: Kolkata  
UDIN: 25057620BMHZNP9065  
Date: 07.08.2025

N.B.I. INDUSTRIAL FINANCE COMPANY LTD.

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Statement of Unaudited Consolidated Financial Results for the Quarter Ended 30th June,2025

(All amounts in ₹ lakhs, unless otherwise stated)

	Particulars	Quarter Ended		Year Ended
		30th June, 2025	31st March,2025	31st March,2025
		(Unaudited)	(Audited)	(Audited)
	<b>Revenue from Operations</b>			
	Interest Income	0.05	3.33	9.40
	Dividend Income	20.74	587.72	1,304.19
	Net Gain on Fair Value Changes	21.03	15.67	79.72
(I)	<b>Total Revenue from operations</b>	<b>41.82</b>	<b>606.72</b>	<b>1,393.31</b>
(II)	<b>Other Income</b>	-	-	5.72
(III)	<b>Total Income (I+II)</b>	<b>41.82</b>	<b>606.72</b>	<b>1,399.03</b>
	<b>Expenses</b>			
	Finance Cost	-	-	0.09
	Employee Benefit Expenses	55.81	62.42	203.74
	Depreciation & Amortisation Expense*	0.00	0.01	0.02
	Other Expenses	15.47	20.63	109.57
(IV)	<b>Total Expenses</b>	<b>71.28</b>	<b>83.06</b>	<b>313.42</b>
(V)	<b>Profit Before Share in Profit / (Loss) of Associate (III-IV)</b>	<b>(29.46)</b>	<b>523.66</b>	<b>1,085.61</b>
(VI)	Share in Profit and Loss of Associate	0.02	(0.08)	(0.08)
(V)	<b>Profit/(loss) before Tax (III-IV)</b>	<b>(29.44)</b>	<b>523.58</b>	<b>1,085.53</b>
(VI)	<b>Tax Expense</b>			
	Current Tax	-	116.90	269.00
	Deferred Tax	5.46	5.45	(2.08)
	Tax pertaining to earlier years	-	-	(29.81)
	<b>Total Tax Expenses</b>	<b>5.46</b>	<b>122.35</b>	<b>237.11</b>
(VII)	<b>Profit/(Loss) for the Period (V- VI)</b>	<b>(34.90)</b>	<b>401.23</b>	<b>848.42</b>
(VIII)	<b>Other Comprehensive Income</b>			
	(i) Items that will not be reclassified to Profit/(Loss)			
	(a) Re-measurement (loss)/ gain on defined benefit obligation	(6.08)	(1.01)	(1.84)
	(b) Tax impact on above	1.53	0.25	0.46
	(c) Equity Instruments through OCI	9,209.38	47,418.10	52,045.36
	(d) Tax impact on above	(1,304.85)	(6,781.43)	(10,146.35)
	(ii) Items that will be reclassified to Profit/(Loss)			
	(a) Financial Instruments through OCI	-	-	-
	(b) Tax impact on above	-	(22.02)	(11.01)
	<b>Other Comprehensive Income for the Period (i + ii)</b>	<b>7,899.98</b>	<b>40,613.89</b>	<b>41,886.62</b>
(IX)	<b>Total Comprehensive Income for the Period (VII+VIII)</b>	<b>7,865.08</b>	<b>41,015.12</b>	<b>42,735.04</b>
(X)	Paid up equity share capital (face value per share- ₹ 5/-)	147.74	147.74	147.74
(XI)	Other Equity			3,30,658.74
(XII)	<b>Earnings per Share</b> of ₹ 5/- each (not annualised)			
	Basic (₹)	(1.18)	13.58	28.71
	Diluted (₹)	(1.18)	13.58	28.71





N.B.I. INDUSTRIAL FINANCE COMPANY LTD.

CIN : L65923WB1936PLC065596

Notes to the statement of Unaudited Consolidated financial results for the Quarter Ended 30th June,2025

- 1 The above Unaudited Consolidated financial results for the quarter ended 30th June,2025 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 07th August, 2025. The statutory auditor's has expressed an unmodified opinion on 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 figures for the quarter ended 31st March 2025 are balancing figures between the audited figures for the full financial year and the reviewed year to date figures upto the third quarter of the previous financial year.
- 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 : 07th August 2025



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

Ashok Bhandari  
Chairman  
DIN - 00012210

