

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

To,
The Manager,
Listing Compliance Department,
National Stock Exchange of India Ltd.,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051

15th March, 2024

Dear Sir/Madam,

Symbol: NBIFIN

Sub.: Clarification on Financial Results for the Quarter ended 31st December, 2023

We are in receipt of your "e" mail communication dated 15th March, 2024, seeking clarification on following points. We would like to clarify our position as under:-

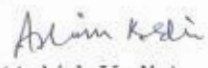
- 1) Financial Results not signed by Authorised Signatory: The Financial results have been signed by the Chairman of the Company Mr. Ashok Bhandari.
- 2) Limited Review Report is not in the format prescribed by SEBI - UDIN missing: We would like to state that inadvertently wrong file was uploaded in the NEAPS portal. The new file containing the UDIN number is attached with this letter. Kindly accept the same.

We hope this clarifies the position.

Thanking you,

Yours Faithfully

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


(Ashish Kedia)
Company Secretary



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; canilimajoshi@gmail.com

Independent Auditor's Review Report on Quarterly and year to date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.

To

The Board of Directors

N.B.I INDUSTRIAL FINANCE COMPANY LIMITED

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 31st December, 2023 and year to date results for the period from 1st April, 2023 to 31st December, 2023 ('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 & Company

Chartered Accountants

Firm Registration No. - 302137E

nyoshi

Nilima Joshi

Partner

Membership No. 052122

UDIN : 24052122 BKG PTM 3278

Place : Kolkata

Date : 02.02.2024



Statement of Unaudited Financial Results for the Quarter & Nine Months Ended 31st December, 2023

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	Quarter ended			Nine Months Ended		Year ended
	31st December, 2023	30th September, 2023	31st December, 2022	31st December, 2023	31st December, 2022	31st March, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations						
Interest Income	0.51	0.55	0.64	1.57	1.33	2.34
Dividend Income	95.75	64.51	58.29	701.81	541.00	1,007.68
Net Gain on Fair Value Changes	0.52	11.28	1.15	17.57	2.09	4.71
(I) Total Revenue from operations	96.78	76.34	60.08	720.95	544.42	1,014.73
(II) Other Income	1.10	-	0.80	1.10	0.80	0.80
(III) Total Income (I+II)	97.88	76.34	60.88	722.05	545.22	1,015.53
Expenses						
Finance Cost*	0.00	-	-	0.00	-	-
Employee Benefit Expenses	39.01	35.49	44.91	115.25	119.08	157.31
Depreciation & Amortisation Expense	0.01	0.02	0.04	0.04	0.13	0.17
Other Expenses	6.36	19.06	21.77	33.02	57.09	70.05
(IV) Total Expenses	45.38	54.57	66.72	148.31	176.29	227.53
(V) Profit/(loss) before Tax (III-IV)	52.50	21.77	(5.84)	573.74	368.92	788.00
Tax Expense						
Current Tax	18.73	7.00	(10.44)	152.52	97.30	229.16
Deferred Tax	0.08	(1.53)	1.22	(1.88)	20.68	31.53
Total Tax Expenses	18.81	5.47	(9.22)	150.64	117.98	260.69
(VI) Profit/(Loss) for the Period (V- VI)	33.69	16.30	3.38	423.10	250.94	527.31
(VII) Other Comprehensive Income						
(i) Items that will not be reclassified to Profit/(Loss)						
(a) Re-measurement (loss)/ gain on defined benefit plans	-	-	-	-	-	2.84
(b) Tax impact on above	-	-	-	-	-	(0.72)
(c) Equity Instruments through OCI	28,767.84	14,899.74	19,338.65	25,944.71	(4,546.59)	25,034.21
(d) Tax impact on above	(3,290.97)	(1,809.86)	(2,331.52)	(3,057.11)	287.49	(3,646.58)
(ii) Items that will be reclassified to Profit/(Loss)						
(a) Financial Instruments through OCI	-	-	-	-	-	-
(b) Tax impact on above	-	-	-	-	-	-
Other Comprehensive Income for the Period (i + ii)	25,476.87	13,089.88	17,007.13	22,887.60	(4,259.10)	21,389.75
(IX) Total Comprehensive Income for the Period (VI+VII)	25,510.56	13,106.18	17,010.51	23,310.70	(4,008.16)	21,917.06
(X) Paid up equity share capital (face value per share- ₹ 5/-)	122.84	122.84	122.84	122.84	122.84	122.84
(XI) Other Equity						2,35,647.47
(XII) Earnings per Share of ₹ 5/- each (not annualised the quarterly data)						
Basic & Diluted (₹)	1.37	0.66	0.14	17.22	10.21	21.46

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



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

CIN : L65923WB1936PLC065596

Notes to the statement of Unaudited financial results for the Quarter & Nine Months Ended 31st December, 2023

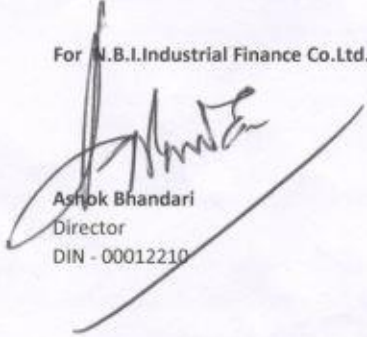
- 1 The above results for the Quarter & Nine Months Ended 31st December, 2023 have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015, as amended and have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 02nd February, 2024. 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 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. The above results have been prepared without considering the effect of the said scheme.
- 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: 02nd February, 2024



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


Ashok Bhandari
Director
DIN - 00012210