



NORTHLINK

FISCAL AND CAPITAL SERVICES LIMITED

CIN No. : L65921PB1994PLC015365

Ref. No.

Dated :

TO
BSE LIMITED (BSE),
PHIROZE JEEJEEBHAY TOWERS,
DALAL STREET,
MUMBAI- 400001.

**SUBJECT: Disclosure of Regulation 30 & 33 of SEBI (LODR) Regulations, 2015.
Decision of Board Meeting held on 30.05.2023**

Dear Sir,

In continuation to notice dated 23.05.2023, we wish to inform you that Board of Directors in its meeting held on today 30.05.2023 considered and approved the Audited Financial Results for the quarter and financial year ended on March 31, 2023.


Pursuant to Regulation 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith:

- i. Audited Financial Results for the quarter and financial year ended on 31.03.2023.
- ii. Auditors Report on the Audited Financial Results issued by Parmod G. Gupta & Associates Statutory Auditors of the Company.

Further pursuant to the regulation 33 (3) (d) of SEBI (LODR) Regulations, 2015 we hereby declare that the Statutory Auditors of the Company have issued Audit Report with unmodified opinion on the audited financial result for the quarter and year ended 31.03.2023.

Board Meeting commenced at 12.00 P.M. and concluded at 1.30 P.M. This is for your information please.

For Northlink Fiscal and Capital Services Limited

(Sunil Datta) 
Authorised Signatory
Date :- 30.05.2023





INDEPENDENT AUDITOR'S REPORT

TO
THE BOARD OF DIRECTORS OF
NORTHLINK FISCAL AND CAPITAL SERVICES LIMITED

Report on the audit of the Standalone Financial Results
Opinion

We have audited the accompanying standalone quarterly financial results of **NORTHLINK FISCAL AND CAPITAL SERVICES LIMITED** (the company) for the quarter ended 31.03.2023 and the year to date results for the period from 01.04.2022 to 31.03.2023 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31.03.2023 and the year to date results for the period from 01.04.2022 to 31.03.2023

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

- a. As all the matters are duly disclosed in the accompanying notes to accounts and financial statements so no other matters as a key audit matters is communicated .



b. Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks,



and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Place: LUDHIANA

Dated: 30.05.2023

UDIN: 23096109BGRTEL1728

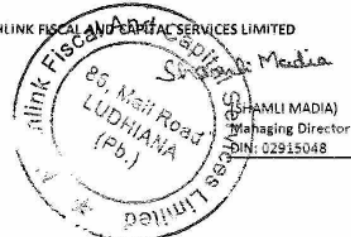
For PARMOD G GUPTA & ASSO.
CHARTERED ACCOUNTANTS
(FIRM'S REG. NO. 018870-N)



Parmod Gupta
(PARMOD GUPTA)
PARTNER
M. NO. 096109

Financial Results :- Northlink Fiscal and Capital Services Limited						(Amount in Lakh)
Particulars	3 Months quarter ended 31.03.2023	3 Months quarter ended 31.12.2022	3 Months quarter ended 31.03.2022	Year to date figures for current period ended (31-03-2023)	Year to date figures for Previous period ended (31-03-2022)	
A	Date of start of reporting period	01-01-2023	01-10-2022	01-01-2022	01-04-2022	
B	Date of end of reporting period	31-03-2023	31-12-2022	31-03-2022	31-03-2022	
C	Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	
Part I						
1 Income						
Revenue from operations						
(i)	Interest Income	13.32	12.32	16.81	49.32	
(ii)	Dividend Income	0.00	0.00	0.00	0.00	
(iii)	Rental Income	0.00	0.00	0.00	0.00	
(iv)	Fees and commission Income	0.00	0.00	0.00	0.00	
(v)	Net gain on fair value changes	0.21	0.00	0.00	0.21	
(vi)	Net gain on derecognition of financial instruments under amortised cost category	0.00	0.00	0.00	0.00	
(vii)	Sale of products (Including Excise Duty)	0.00	0.00	0.00	0.00	
(viii)	Sale of services	0.00	0.00	0.00	0.00	
(ix)	Other revenue from operations	0.00	0.00	0.00	0.00	
1	Other Income	0.61	0.00	3.86	0.61	
Total other revenue from operations		0.00	0.00	3.86	0.61	
Total Revenue From Operations		13.93	12.32	20.67	50.14	
Other income		0.00	0.00	0.00	0.00	
Total income		14.14	12.32	20.67	50.14	
2 Expenses						
Cost of materials consumed		0.00	0.00	0.00	0.00	
Purchases of stock-in-trade		0.00	0.00	0.00	0.00	
Changes in inventories of finished goods, work-in-progress and stock-in-trade		0.00	0.00	0.00	0.00	
Employee benefit expense		4.09	4.17	3.90	16.49	
Finance costs		0.34	0.00	0.17	0.34	
Depreciation, depletion and amortisation expense		1.20	1.34	-0.38	5.16	
Fees and commission expense		0.00	0.00	0.00	0.00	
Net loss on fair value changes		0.00	0.00	0.00	0.00	
Net loss on derecognition of financial instruments under amortised cost category		0.00	0.00	0.00	0.00	
Impairment on financial instruments		0.00	0.00	8.69	8.69	
(f)	Other expenses	10.61	3.23	7.23	24.12	
1	Other expenses	10.61	3.23	7.23	24.12	
Total other expenses		10.61	3.23	7.23	24.12	
Total expenses		16.24	8.74	19.61	46.11	
Total profit before exceptional items and tax		-2.10	3.58	1.06	4.03	
Exceptional items						
Total profit before tax		-2.10	3.58	1.06	3.35	
7 Tax expense						
8	Current tax	-0.18	0.52	-0.08	0.84	
9	Deferred tax	-2.64	0.00	1.10	-2.64	
Total tax expenses		-2.82	0.52	1.02	-1.80	
14 Net Profit Loss for the period from continuing operations		0.72	3.06	0.04	5.83	
15	Profit (loss) from discontinued operations before tax	0.000	0.000	0.000	0.000	
16	Tax expense of discontinued operations	0.000	0.000	0.000	0.000	
17 Net profit (loss) from discontinued operation after tax		0.000	0.000	0.000	0.000	
Share of profit (loss) of associates and joint ventures accounted for using equity method		0.000	0.000	0.000	0.000	
21 Total profit (loss) for period		0.72	3.06	0.04	5.83	
22 Other comprehensive income net of taxes						
23 Total Comprehensive Income for the period		0.72	3.06	0.04	5.83	
24 Total profit or loss, attributable to		0.72	3.06	0.04	5.83	
Profit or loss, attributable to owners of parent		0.00	0.00	0.00	0.00	
Total profit or loss, attributable to non-controlling interests		0.00	0.00	0.00	0.00	
25 Total Comprehensive income for the period attributable to						
Comprehensive income for the period attributable to owners of parent		0.00	0.00	0.00	0.00	
Total comprehensive income for the period attributable to owners of parent non-controlling interests		0.00	0.00	0.00	0.00	
26 Details of equity share capital						
Paid-up equity share capital		525.00	525.00	525.00	525.00	
Face value of equity share capital		10.00	10.00	10.00	10.00	
28 Reserves excluding revaluation reserve				75.90	72.54	
29 Earnings per share						
i Earnings per equity share for continuing operations						
Basic earnings per share from continuing operations		0.01	0.058	0.00	0.11	
Diluted earnings per share from continuing operations		0.01	0.058	0.00	0.11	
ii Earnings per equity share for discontinued operations						
Basic earnings per share from discontinued operations		0.00	0.00	0.00	0.00	
Diluted earnings per share from discontinued operations		0.00	0.00	0.00	0.00	
ii Earnings per equity share						
Basic earnings per share		0.01	0.058	0.00	0.11	
Diluted earnings per share		0.01	0.058	0.02	0.11	

For NORTHLINK FISCAL AND CAPITAL SERVICES LIMITED



Date:- 30/03/2023
Place:- Ludhiana

Statement of Asset and Liabilities :- Northlink Fiscal and Capital Services Limited		(Amount in Lakh)	
Particulars		Current year ended (31-03-2023)	Previous Year ended (31-03-2022)
Date of start of reporting period		01-04-2022	01-04-2021
Date of end of reporting period		31-03-2023	31-03-2022
Whether results are audited or unaudited		Audited	Audited
Nature of report standalone or consolidated		Standalone	Standalone
Assets			
1	Financial Asset		
	Cash and cash equivalents	75.91	78.20
	Bank Balance other than (a) above	1.49	5.22
	Derivative financial Instruments	0.00	0.00
	Receivables		
	(I) Trade Receivables	4.76	9.66
	(II) Other Receivables	0	0.00
	Loans	429.4	393.34
	Investments	0.60	0.39
	Other Financial assets	0.07	1.07
2	Non Financial Asset		
	Inventories	0.00	0.00
	Current tax assets (Net)	2.39	3.48
	Deferred tax Assets (Net)	4.73	2.08
	Investment Property	12.39	12.39
	Biological assets other than bearer plants	0.00	0.00
	Property, Plant and Equipment	66.64	80.63
	Capital work-in-progress	0.00	0.00
	Intangible assets under development	0.00	0.00
	Goodwill	0.00	0.00
	Other Intangible assets	0.00	0.00
	Other non-financial assets (to be specified)	51.49	50.16
	Total assets	649.87	636.62
Equity and liabilities			
1	Equity		
	Equity attributable to owners of parent		
	Equity share capital	525.00	525.00
	Other equity	75.90	72.54
	Total equity attributable to owners of parent	600.90	597.54
	Non controlling interest	0.00	0.00
	Total equity	600.90	597.54
2	Liabilities		
2.1	Financial Liabilities		
(a)	Derivative financial Instruments	0.00	0.00
(b)	Payables	0.00	0.00
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	0.00	0.00
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	0.00	0.00
	ii) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	0.00	0.00
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	0.00	0.00
(C)	Debt Securities	0.00	0.00
(d)	Borrowings (Other than Debt Securities)	11.19	4.50
(e)	Deposits	0.00	0.00
(f)	Subordinated Liabilities	0.00	0.00
(g)	Other financial liabilities	5.01	14.42
2.2	Non-Financial Liabilities		
(a)	Current tax liabilities (Net)		
(b)	Provisions	15.27	13.80
(C)	Deferred tax liabilities (Net)	0.00	0.00
(d)	Other non-financial liabilities	17.50	6.36
	Total liabilities	32.77	20.16
	Total equity and liabilities	649.87	636.62

Note:-

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 30.05.2023.
- Figures are in Lakhs Rupees except Face value of Equity Shares and EPS, which are in Rupees.
- Revenue from only one Segment i.e. NBFC activity
- The Financial Results has been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant provisions thereunder.
- Regrouping in the previous year figures has been done to match with the current year grouping
- Prov. for tax and deferred tax has been made

For NORTHLINK FISCAL AND CAPITAL SERVICES LIMITED

(SHAMLI MADIA)
Managing Director
DIN: 02915048

Place: Ludhiana
Date: 30.05.2023

Cash flow statement, indirect (Amount in Lakh)		
	Particulars	Year ended (31-03-2023)
A	Date of start of reporting period	01-04-2022
B	Date of end of reporting period	31-03-2023
C	Whether results are audited or unaudited	Audited
D	Nature of report standalone or consolidated	Standalone
Statement of cash flows		
Whether cash flow statement is applicable on company		
Cash flows from used in operating activities		
	Profit before tax	4,030
Adjustments for reconcile profit (loss)		
	Adjustments for finance costs	0.000
	Adjustments for decrease (increase) in inventories	0.000
	Adjustments for decrease (increase) in trade receivables, current	4,900
	Adjustments for decrease (increase) in trade receivables, non-current	0.000
	Adjustments for decrease (increase) in other current assets	0.760
	Adjustments for decrease (increase) in other non-current assets	0.000
	Adjustments for other financial assets, non-current	0.000
	Adjustments for other financial assets, current	0.000
	Adjustments for other bank balances	0.000
	Adjustments for increase (decrease) in trade payables, current	-9,420
	Adjustments for increase (decrease) in trade payables, non-current	0.000
	Adjustments for increase (decrease) in other current liabilities	0.000
	Adjustments for increase (decrease) in other non-current liabilities	0.000
	Adjustments for depreciation and amortisation expense	5,160
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0.360
	Adjustments for provisions, current	1,800
	Adjustments for provisions, non-current	
	Adjustments for other financial liabilities, current	12,600
	Adjustments for other financial liabilities, non-current	0.000
	Adjustments for unrealised foreign exchange losses gains	0.000
	Adjustments for dividend income	0.000
	Adjustments for interest income	49,530
	Adjustments for share-based payments	0.000
	Adjustments for fair value losses (gains)	0.000
	Adjustments for undistributed profits of associates	0.000
	Other adjustments for which cash effects are investing or financing cash flow	0.000
	Other adjustments to reconcile profit (loss)	0.000
	Other adjustments for non-cash items	0.000
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0.000
	Total adjustments for reconcile profit (loss)	-33,370
	Net cash flows from (used in) operations	-29,340
	Dividends received	0.000
	Interest paid	0.000
	Interest received	49,530
	Income taxes paid (refund)	0.000
	Other inflows (outflows) of cash	0.000
	Net cash flows from (used in) operating activities	20,190
Cash flows from used in investing activities		
	Cash flows from losing control of subsidiaries or other businesses	0.000
	Cash flows used in obtaining control of subsidiaries or other businesses	0.000
	Other cash receipts from sales of equity or debt instruments of other entities	0.000
	Other cash payments to acquire equity or debt instruments of other entities	0.000
	Other cash receipts from sales of interests in joint ventures	0.000
	Other cash payments to acquire interests in joint ventures	0.000
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0.000
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0.000
	Proceeds from sales of property, plant and equipment	0.000
	Purchase of property, plant and equipment	0.000
	Proceeds from sales of investment property	6,000
	Purchase of investment property	0.000
	Proceeds from sales of intangible assets	0.000
	Purchase of intangible assets	0.000
	Proceeds from sales of intangible assets under development	0.000
	Purchase of intangible assets under development	0.000
	Proceeds from sales of goodwill	0.000
	Purchase of goodwill	0.000
	Proceeds from biological assets other than bearer plants	0.000
	Purchase of biological assets other than bearer plants	0.000
	Proceeds from government grants	0.000
	Proceeds from sales of other long-term assets	0.000
	Purchase of other long-term assets	0.000
	Cash advances and loans made to other parties	36,070
	Cash receipts from repayment of advances and loans made to other parties	0.000



Cash payments for future contracts, forward contracts, option contracts and swap contracts	0.000
Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0.000
Dividends received	0.000
Interest received	0.000
Income taxes paid (refund)	0.000
Other inflows (outflows) of cash	0.000
Net cash flows from (used in) investing activities	-30.070
Cash flows from used in financing activities	
Proceeds from changes in ownership interests in subsidiaries	0.000
Payments from changes in ownership interests in subsidiaries	0.000
Proceeds from issuing shares	0.000
Proceeds from issuing other equity instruments	0.000
Payments to acquire or redeem entity's shares	0.000
Payments of other equity instruments	0.000
Proceeds from exercise of stock options	0.000
Proceeds from issuing debentures notes bonds etc	0.000
Proceeds from borrowings	6.690
Repayments of borrowings	0.000
Payments of finance lease liabilities	0.000
Payments of lease liabilities	0.000
Dividends paid	0.000
Interest paid	0.000
Income taxes paid (refund)	0.000
Other inflows (outflows) of cash	-2.830
Net cash flows from (used in) financing activities	3.860
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	-6.020
Effect of exchange rate changes on cash and cash equivalents	
Effect of exchange rate changes on cash and cash equivalents	0.000
Net increase (decrease) in cash and cash equivalents	-6.020
Cash and cash equivalents cash flow statement at beginning of period	83.420
Cash and cash equivalents cash flow statement at end of period	77.400

