



NORTHLINK

FISCAL AND CAPITAL SERVICES LIMITED

CIN No. : L65921PB1994PLC015365

NFCSL/SE/2024-25/027

Dated: 12.11.2024

The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Scrip Code: 539110

The Manager,
Listing Department,
Metropolitan Stock Exchange of India Limited
205(A), 2nd Floor,
Piramal Agastaya Corporate Park,
Kamani Junction, LBS Road,
Kurla (West),
Mumbai - 400 070

Symbol: NFCSL

**Sub: DISCLOSURE UNDER REGULATION 33 OF SEBI (LODR) REGULATIONS, 2015 FOR
OUTCOME OF THE BOARD MEETING HELD ON 12.11.2024**

Dear Sir,

In continuation to our notice letter dated 05.11.2024, we wish to inform you that Board of Directors in its meeting held on 12.11.2024 considered and approved the un-audited financial results for the quarter and half-year ended on 30.09.2024.

Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of the Company has considered and approved the following:

1. Unaudited Financial Results of the Company for the quarter ended on 30.09.2024 along with the Limited Review Report issued by the Statutory Auditors, M/s K R Aggarwal & Associates, Chartered Accountants.

The Board Meeting of the Company commenced at 04:30 PM and ended at 05:50 PM.

You are requested to take on record the above on your records.

Thanking you,

Yours faithfully,
For NORTHLINK FISCAL & CAPITAL SERVICE LIMITED

(SHAMLI MADIA)
Managing Director
DIN: 02915048

Northlink Fiscal and Capital Services Limited

CIN: L65921PB1994PLC015365

86, Mall Road, Ludhiana - 141 001 (Punjab) INDIA.

Contact: 0161-2449890 || eMail: northlink86mall@gmail.com || Website: www.northlink.co.in

Statement of Unaudited Restated Standalone Financial Results for the Quarter & Half Year ended 30th September, 2024

₹ in Lakhs, unless otherwise stated

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	7.35	11.53	9.25	18.88	19.04	50.34
II	Other income	-	-	-	-	-	-
III	Total revenue (I+II)	7.35	11.53	9.25	18.88	19.04	50.34
IV	Expenses						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefits expense	5.64	5.63	4.42	11.26	8.98	20.37
	(e) Finance costs	4.25	2.88	-	7.13	-	6.94
	(f) Depreciation & Amortisation Expenses	4.80	4.30	1.35	9.10	2.65	10.63
	(g) Operating & Other expenses	21.12	1.81	2.44	22.92	10.02	21.89
	Total expenses	35.80	14.62	8.21	50.42	21.65	59.82
V	Profit / (Loss) before exceptional and extraordinary items and tax (III - IV)	-28.45	-3.09	1.04	-31.54	-2.61	-9.48
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (Loss) before extraordinary items and tax (V ± VI)	-28.45	-3.09	1.04	-31.54	-2.61	-9.48
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit / (Loss) before tax (VII ± VIII)	-28.45	-3.09	1.04	-31.54	-2.61	-9.48
X	Tax expense:						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-	5.70
XI	Profit/(Loss) from continuing operations (IX ± X)	-28.45	-3.09	1.04	-31.54	-2.61	-15.18
XII	Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-	-
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-
XV	Profit / (Loss) for the Period (XI ± XIV)	-28.45	-3.09	1.04	-31.54	-2.61	-15.18
XVI	Other Comprehensive Income (after tax)						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax on relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XVII	Total Comprehensive income for the period (XV+XVI)	-28.45	-3.09	1.04	-31.54	-2.61	-15.18
XVIII	Paid up Equity share capital (Face value of Rs. 10/- each)	525.00	525.00	525.00	525.00	525.00	525.00
XIX	i. Earnings per share (before extraordinary items)						
	(a) Basic	-0.54	-0.06	0.02	-0.60	-0.05	-0.29
	(b) Diluted	-0.54	-0.06	0.02	-0.60	-0.05	-0.29
	ii. Earnings per share (after extraordinary items)						
	(a) Basic	-0.54	-0.06	0.02	-0.60	-0.05	-0.29
	(b) Diluted	-0.54	-0.06	0.02	-0.60	-0.05	-0.29

For and on behalf of the Board of Directors of
Northlink Fiscal and Capital Services Limited

Place : Ludhiana
Date: 12th November, 2024

Shamli Madia
Managing Director
DIN: 02915048

Northlink Fiscal and Capital Services Limited

CIN: L65921PB1994PLC015365

86, Mall Road, Ludhiana - 141 001 (Punjab) INDIA.

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Notes:

1 The unaudited financial results for the quarter and half year ended 30 September 2024 ("the financial results") of Northlink Fiscal and Capital Services Limited ("the NBFC") have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended). These financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles as laid down in Ind AS 34 - 'Interim Financial Reporting'. Any application guidance/ clarifications/ directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/ applicable.

2 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meeting held on November 12, 2024. The limited review as required under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 has been completed by the Statutory Auditors for the Quarter & Half Year ended 30th September, 2024.

3 The Company is engaged primarily in the business of financing in India and as such there are no separate reportable segments as per Ind AS 108 - 'Operating Segments'.

4 The above unaudited Financial Results as reviewed by the Audit Committee on November 12, 2024 have been approved at the meeting of the Board of Directors held on November 12, 2024 and have been subjected to Limited Review by the Statutory Auditors. The unmodified review report of the Statutory Auditors is being filed with the BSE Limited. For more details, visit the Investor Relations section of the Company's website at www.northlink.co.in and Financial Results at corporate section of www.bseindia.com.

5 Our Statutory Auditors, M/s K R Aggarwal and Associates, Chartered Accountants have resigned 05-November-2024. Details of such resignation were duly informed to the respective stock exchanges.

6 The figures of the previous period/year have been regrouped/reclassified to make them comparable with those of current period/year wherever considered necessary.

For and on behalf of the Board of Directors of
Northlink Fiscal and Capital Services Limited

Place : Ludhiana

Date: 12th November, 2024

Shamli Madia
Managing Director
DIN: 02915048

Northlink Fiscal and Capital Services Limited

CIN: L65921PB1994PLC015365

86, Mall Road, Ludhiana - 141 001 (Punjab) INDIA.

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Statement of Unaudited Assets & Liabilities as at 30th September, 2024

₹ in Lakhs, unless otherwise stated

Sr. No.	Particulars	30-Sep-24	31-Mar-24
		(Unaudited)	(Audited)
A	Assets		
(1)	Financial Assets		
	(a) Cash and cash equivalents	28.58	19.45
	(b) Bank Balance other than (a) above	-	-
	(c) Derivative financial instruments	-	-
	(d) Receivables		
	(i) Trade Receivables	4.76	4.76
	(ii) Other Receivables	-	-
	(e) Loans	377.85	449.97
	(f) Investments	0.60	0.60
	(g) Other financial assets	-	-
	Total Financial Assets	411.80	474.78
(2)	Non Financial Assets		
	(a) Inventories	-	-
	(b) Current tax assets (net)	-	-
	(c) Deferred tax assets (net)	-	-
	(d) Investment Property	12.39	12.39
	(e) Property, Plant and Equipment	197.49	196.11
	(f) Capital Work in Progress	-	-
	(g) Other Intangible assets	-	-
	(h) Other non-financial assets	73.10	54.91
	Total Non-Financial Assets	282.99	263.41
	TOTAL ASSETS	694.79	738.20
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	525.00	525.00
	(b) Other Equity	27.69	59.23
	Total Equity	552.69	584.23
	LIABILITIES		
(a)	Financial Liabilities		
	(i) Payables	-	1.08
	(ii) Borrowings (Other than Debt Securities)	94.30	116.20
	(iii) Other financial liabilities	-	2.93
	Total Financial Liabilities	94.30	120.21
(b)	Non-Financial Liabilities		
	(i) Current tax liabilities (net)	-	-
	(ii) Provisions	46.82	15.27
	(iii) Deferred tax liabilities (net)	0.98	0.98
	(iii) Other non-financial liabilities	-	17.50
	Total Non-Financial Liabilities	47.80	33.75
	TOTAL EQUITY & LIABILITIES	694.79	738.20

Note: Provision for ECL, RBI and other Provisions will be considered at the end of the Financial Year.

For and on behalf of the Board of Directors of
Northlink Fiscal and Capital Services Limited

Place : Ludhiana
Date: 12th November, 2024

Shamli Madia
Managing Director
DIN: 02915048

Northlink Fiscal and Capital Services Limited

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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2024

Particulars	Half Year 30th September, 2024
A. Cash Flow from Operating Activities	
Net Profit/(Loss) before Tax	(31.54)
Adjustments for :	
Loss on Sales of Fixed assets	-
Depreciation	9.10
Financial Costs	-
Interest Income	-
Provision for gratuity	-
Operating Profit before Working Capital changes	(22.44)
Adjustments for :	
Trade Receivables	-
Other Assets	18.19
Other Receivables	68.21
Trade Payables	(31.55)
Cash Generated from Operations	32.41
Direct taxes Paid	-
Net Cashflow from Operating Activities (A)	32.41
B. Cash flow from Investing Activities	
Purchase of Fixed Assets	(1.38)
Purchase of Investments	-
Interest Received	-
Net Cashflow from Investing Activities (B)	(1.38)
C. Cash Flow from Financing Activities	
Issue proceeds of shares & Share Premium	-
Interest paid (Financial Costs)	-
Proceeds from/(Repayment of) Long Term Borrowings	-
Proceeds from/(Repayment of) Working capital Borrowings	(21.90)
Net Cash used in Financing Activities (C)	(21.90)
Net Increase/(decrease) in cash and cash equivalents (A+B+C)	9.13
<u>Cash and Cash Equivalents</u>	
Opening Balance	19.45
Closing Balance	28.58

For and on behalf of the Board of Directors of
Northlink Fiscal and Capital Services Limited

Place : Ludhiana

Date: 12th November 2024

SHAMLI MADIA
Managing Director
DIN: 02915048

Independent Auditor's Review Report on Unaudited Quarterly and Half Year Financial Results of Northlink Fiscal and Capital Services Limited pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To Board of Directors of Northlink Fiscal and Capital Services Limited

1. We have reviewed the accompany statement of unaudited financial results of **Northlink Fiscal and Capital Services Limited** ('NBFC') for the quarter ended 30 September 2024, and the year to date results for the period **01 April 2024 to 30 September 2024** ('the Statement'), being submitted by the NBFC pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the NBFC's Management and approved by the NBFC's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), the circulars, guidelines and directions issued by the Reserve Bank of India ('the RBI') from time to time, applicable to NBFCs ('the RBI guidelines'), and other accounting principles generally accepted in India, and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
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 recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, the RBI guidelines, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement, or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning and other related matters.
5. Emphasis of matter
 - As mandated under Section 138 of the Companies Act 2013 and Rule 13 of the Companies (Accounts) Rules, 2014, every listed company is required to appoint an Internal Auditor.

K R AGGARWAL & ASSOCIATES
Chartered Accountants

However, we have not received any such reports from the appointed internal auditor for the period under review.

- Management has initiated legal actions for the recovery of outstanding dues and is actively following up with defaulters. They are confident of recovering these dues and hence, have not made any provisions for doubtful debts.
- Balances of debtors, creditors, security deposits, and the status and activities of MSMEs are subject to confirmation from the respective parties. The confirmations from these parties are pending.
- The company has not conducted the Income Tax Audit under Section 44AB of the Income Tax Act, 1961, for the financial years 2021-22 (AY 2022-23), 2022-23 (AY 2023-24) and 2023-24 (AY 2024-25). As no penalty proceedings have been initiated by the Income Tax Department, no provision for penalties has been made in the financial statements.

Our conclusion on the Statement in respect of matters stated in para 5 above is not modified with respect to the financial results/ financial information certified by the Management.

for **K R AGGARWAL & ASSOCIATES**
Chartered Accountants
ICAI Firm Registration No.: 030088N



Kanika Aggarwal

Partner

Membership No.: 539337

UDIN: 24539337BKCRYW2994

Place : Ludhiana

Date : November 12, 2024