

N. B. I. INDUSTRIAL FINANCE COMPANY LIMITED

CIN No. : L66190WB1936PLC065596

Regd. Office: HMP House, 4 Fairlie Place, 2nd Floor, Room No. 229, Kolkata – 700 001

Phone: 2215 -7830

Website: www.nbi-india.co.in

E-Mail: nbifinance@ymail.com

13th May, 2026

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

Further to our Notice dated 6th May, 2026, please note that the Board of Directors of the Company in its meeting held today (13th May, 2026) has approved the Audited Financial Results of the Company for Quarter and Year ended on 31st March, 2026. Financial Results approved by the Board are enclosed herewith alongwith the Auditor's Report.

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we confirm that the Statutory Auditors have given Audit Report with unmodified opinion on the Audited Financial Results of the Company for the year ended 31st March, 2026.

We would like to further inform that the Board of Directors at its meeting held today has recommended declaration of **dividend of 15% i.e. at the rate of Rs.0.75 per equity share** of Rs. 5/- each for the Financial Year 2025-26. The dividend, if declared at the AGM, shall be payable to the eligible shareholders within the statutory period of 30 days from the date of approval in the AGM.

Further, the Board has decided to convene the Annual General Meeting of members of the Company on **Friday, the 21st day of August, 2026 at 11.00 A.M.** at 21, Strand Road, Top floor, Kolkata – 700 001.

The meeting of the Board started on 13th May, 2026, at 1:45 P.M. and concluded at 3:15 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 Report on the Annual Audited Financial Result of N.B.I. Industrial Finance Company Ltd. for the Quarter and Year ended 31st March 2026, pursuant to the requirements of 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.

Opinion

We have audited the accompanying Statement of Audited Financial Results of **N.B.I. INDUSTRIAL FINANCE COMPANY LTD.** ("the Company") for the quarter and year ended 31st March, 2026 ("the Statement"), 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").

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended March 31, 2026:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year then ended 31st March 2026.

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 Auditor's Responsibilities for the audit of 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended March 31, 2026 under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



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Website : www.rkothari.in Web-mail : 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 3rd June, 2020)

Management's Responsibilities for the Financial Results

This Statement, which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended March 31, 2026, has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2026 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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 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 the 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 Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the 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 financial reporting process of the Company.

Auditor's Responsibilities for the audit of Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is 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 this 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 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 made by the Board of Directors.



- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 ability of the Company 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 Statement 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 Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

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.

Other matters

The figures for the quarter ended March 31, 2026 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year ended on March 31, 2026 / March 31, 2025 and the published year to date figures upto the end of the third quarter of the current and previous financial year respectively. Also, the figures up to the end of the third quarter of the current and previous financial year had only been reviewed by us as required under the Listing Regulations and not audited.



The financial results dealt with by this report have been prepared for the express purpose of filing with stock exchanges. These results are based on the audited financial statements of the Company for the year ended March 31, 2026 on which we issued an unmodified audit opinion vide our report dated 13th May, 2026.

For R. Kothari & Co. LLP
Chartered Accountants
FRN: 307069E/E300266



Place: Kolkata
Date: 13-05-2026
UDIN: 26057620TVVNOS9905

CA Kailash Chandra Soni
Partner
Membership Number: 057620

N.B.I. INDUSTRIAL FINANCE COMPANY LTD.
CIN : L66190WB1936PLC065596
Statement of Audited Assets & Liabilities as at 31st March, 2026

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025
	Audited	Audited
ASSETS		
Financial assets		
(a) Cash and cash equivalents	88.24	24.77
(b) Bank balances other than cash and cash equivalents	108.48	17.76
(c) Investments	2,72,291.63	3,51,218.49
(d) Other financial assets	19.95	4.66
TOTAL	2,72,508.30	3,51,265.68
Non-financial assets		
(a) Current tax assets (Net)	74.89	77.73
(b) Property, plant and equipment	0.22	0.23
(c) Other non-financial assets	0.68	2.04
TOTAL	75.79	80.00
TOTAL ASSETS	2,72,584.09	3,51,345.68
LIABILITIES AND EQUITY		
Liabilities		
Financial liabilities		
(a) Other financial liabilities	27.98	17.44
Non-financial liabilities		
(a) Current tax liabilities (Net)	2.70	-
(b) Provisions	99.94	83.77
(c) Deferred tax liability (Net)	8,611.03	20,430.00
(d) Other non-financial liabilities	7.17	7.91
TOTAL	8,748.82	20,539.12
Equity		
(a) Equity share capital	147.74	147.74
(b) Other equity	2,63,687.53	3,30,658.82
TOTAL	2,63,835.27	3,30,806.56
TOTAL EQUITY AND LIABILITIES	2,72,584.09	3,51,345.68



N.B.I. INDUSTRIAL FINANCE COMPANY LTD.
CIN : L66190WB1936PLC065596
Statement of Audited cash flow for the Year Ended 31st March, 2026

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
	Audited	Audited
A. Cash flow from operating activities		
Net profit before tax	1,669.67	1,085.61
Adjustments for :		
Depreciation	0.01	0.02
Interest income on Financial assets at effective interest rates	(7.43)	(8.88)
Net (gain) on disposal of investment in associate	(0.04)	-
Net (gain)/loss on fair value changes of investment	(231.10)	(79.72)
	(238.56)	(88.58)
Operating profit/(loss) before working capital changes	1,431.11	997.03
Adjustments for :		
(Increase)/Decrease in other financial assets	(15.29)	21.09
(Increase)/Decrease in other non- financial assets	1.36	6.89
(Increase)/Decrease in unclaimed dividend	-	(0.62)
Increase/(Decrease) in other financial liabilities	10.37	(0.45)
Increase /(Decrease) in provision	16.81	12.94
Increase /(Decrease) in other non-financial liabilities	(0.74)	2.62
	12.51	42.47
Cash generated from operations	1,443.62	1,039.50
Net income tax (paid)/refund	(843.00)	(542.74)
NET CASH FROM/(USED IN) OPERATING ACTIVITIES (A)	600.62	496.76
B. Cash flow from investing activities		
Purchase of Investments	(40,115.88)	(22,720.47)
Sale of Investments	39,680.47	22,259.53
Sale of Investments in associate	3.60	-
(Investment)/Realisation of Fixed Deposit	(90.57)	(13.71)
NET CASH FROM/(USED IN) INVESTING ACTIVITIES (B)	(522.38)	(474.65)
C. Cash flow from financing activities		
Dividends paid	(14.77)	(12.28)
NET CASH FROM /(USED IN) FINANCING ACTIVITIES (C)	(14.77)	(12.28)
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	63.47	9.83
Cash and cash equivalents at the beginning of the year	24.77	14.94
Cash and cash equivalents at the end of the period	88.24	24.77

Notes:

- i) The above statement of cash flow has been prepared under the 'Indirect Method' as set out in IND AS 7-'Statement of Cash Flows'.
- ii) Since the Company is an investment and finance company, purchase and sale of investments have been considered as part of "Cash flow from investing activities" and interest earned (net) ₹ 0.26 lakhs (Previous year ₹ 0.52 lakhs) and dividend earned of ₹ 1,746.96 lakhs (Previous year ₹ 1,304.19 lakhs) and interest paid ₹ 0.01 lakhs (Previous year ₹ 0.09 lakhs) have been considered as part of "Cash flow from operating activities".
- iii) Direct taxes paid is treated as arising from operating activities and is not bifurcated between investing and financing activities.



Statement of Audited Financial Results for the Quarter and Year Ended 31st March,2026

(All amounts in ₹ lakhs, unless otherwise stated)

	Particulars	Quarter Ended			Year Ended	
		31st March 2026	31st December 2025	31st March 2025	31st March,2026	31st March,2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	Revenue from Operations					
	Interest Income	1.96	1.89	3.33	7.69	9.40
	Dividend Income	90.32	857.30	587.72	1,746.96	1,304.19
	Net Gain on Fair Value Changes	41.11	92.67	15.67	231.10	79.72
(I)	Total Revenue from operations	133.39	951.86	606.72	1,985.75	1,393.31
(II)	Other Income	0.04	-	-	0.06	5.72
(III)	Total Income (I+II)	133.43	951.86	606.72	1,985.81	1,399.03
	Expenses					
	Finance Cost	0.01	-	-	0.01	0.09
	Employee Benefit Expenses	65.04	59.84	62.42	230.46	203.74
	Depreciation & Amortisation Expense*	0.00	0.00	0.01	0.01	0.02
	Other Expenses	31.97	20.46	20.63	85.66	109.57
(IV)	Total Expenses	97.02	80.30	83.06	316.14	313.42
(V)	Profit/(loss) before Tax (III-IV)	36.41	871.56	523.66	1,669.67	1,085.61
	Tax Expense					
	Current Tax	(12.54)	246.34	116.90	406.67	269.00
	Deferred Tax	22.80	(23.44)	5.45	21.53	(2.08)
	Tax pertaining to earlier years	-	-	-	(1.46)	(29.81)
(VI)	Total Tax Expenses	10.26	222.90	122.35	426.74	237.11
(VII)	Profit/(Loss) after Tax (V- VI)	26.15	648.66	401.31	1,242.93	848.50
(VIII)	Other Comprehensive Income					
	(i) Items that will not be reclassified to Profit/(Loss)					
	(a) Re-measurement (loss)/ gain on defined benefit plans	3.39	1.49	(1.01)	0.64	(1.84)
	(b) Tax impact on above	(0.85)	(0.38)	0.25	(0.16)	0.46
	(c) Changes in Fair Valuation of Equity Instruments	(39,881.19)	(28,441.12)	47,418.10	(79,597.25)	52,045.36
	(d) Tax impact on above	5,735.16	4,042.34	(6,781.43)	11,397.32	(10,146.35)
	(ii) Items that will be reclassified to Profit/(Loss)					
	(a) Changes in Fair Valuation of Financial Instruments	-	-	-	-	-
	(b) Tax impact on above	-	-	(22.02)	-	(11.01)
	Other Comprehensive Income for the Period (i + ii)	(34,143.49)	(24,397.67)	40,613.89	(68,199.45)	41,886.62
(IX)	Total Comprehensive Income for the Period (VII+VIII)	(34,117.34)	(23,749.01)	41,015.20	(66,956.52)	42,735.12
(X)	Paid up equity share capital (face value per share- ₹ 5/-)	147.74	147.74	147.74	147.74	147.74
(XI)	Other Equity				2,63,687.53	3,30,658.82
(XII)	Earnings per Share of ₹ 5/- each (not annualised)					
	Basic (₹)	0.88	21.95	13.58	42.06	28.72
	Diluted (₹)	0.88	21.95	13.58	42.06	28.72

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



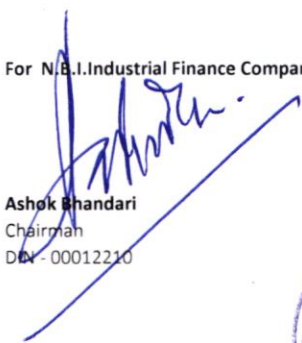
N.B.I. INDUSTRIAL FINANCE COMPANY LTD.

CIN : L66190WB1936PLC065596

Notes to the statement of audited financial results for the Quarter and Year Ended 31st March,2026

- 1 The above audited financial results for the quarter and year ended 31st March,2026 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 in compliance with Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended, and have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th May, 2026. The statutory auditors has expressed 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 During the quarter ended 31st March 2026, the Company disposed of by sale its investment in Shree Cement Marketing Limited, its associate company. Consequent to such sale, the said entity ceased to be an associate with effect from 06th March 2026. Following such sale, the Company has no other subsidiaries, joint ventures, or associate companies as of 31st March, 2026. Accordingly, the Company is not required to prepare Consolidated Financial Statements, for the quarter and year ended 31st March, 2026.
- 4 The figures for the quarter ended 31st March 2026 and 31st March 2025 are balancing figure between the audited figures for the full financial year and the reviewed year to date figures upto the 3rd quarter of the respective financial year.
- 5 The Board of directors has recommended a dividend of ₹ 0.75 (15%) ((Previous Year ₹ 0.50 (10%)) per Equity share of ₹ 5.00 each, which will be payable after approval by the members at the forthcoming Annual General Meeting.
- 6 There were no exceptional items during the period.
- 7 Figures for the previous period have been regrouped and reclassified to conform to the classification of current period wherever necessary.

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


Ashok Bhandari
Chairman
DIN - 00012210



Place: Kolkata

Date : 13th May 2026