



**PARMOD G. GUPTA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**(A Peer Reviewed Firm)**

**LIMITED REVIEW REPORT**

The Board of Directors,  
Northlink Fiscal and Capital Services Limited  
Ludhiana.

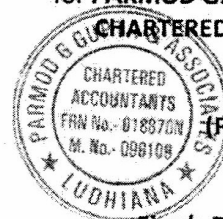
We have reviewed the accompanying statement of unaudited financial results of **NORTHLINK FISCAL AND CAPITAL SERVICES LIMITED** (the Company) for the quarter ended 30th Sept. 2019 ( the "Statement") being submitted by Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable 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.

Place: Ludhiana  
Dated: 14.11.2019  
UDIN : 19096109AAAAHA6243

for **PARMOD G. GUPTA & ASSO.**  
**CHARTERED ACCOUNTANTS**



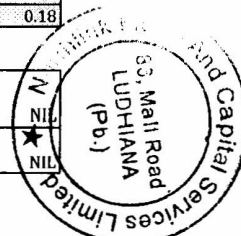
*Parmod Gupta*  
**(PARMOD GUPTA)**  
**PARTNER**  
**M.NO.096109**  
**Firm's Reg. No. 018870N**

Financial Results – NORTHLINK FISCAL AND CAPITAL SERVICES LIMITED		IN LAKH	IN LAKH
Particulars		3 MONTHS QUARTER ENDED UNAUDITED 30.09.2019	6 MONTHS HALF YEAR ENDED UNAUDITED 30.09.2019
<b>1</b>	<b>Income</b>		
	<b>Revenue from operations</b>		
(i)	Interest Income	9.66	22.08
(ii)	Dividend Income	0.00	0.00
(iii)	Rental Income	2.40	4.80
(iv)	Fees and commission Income	0.00	0.00
(v)	Net gain on fair value changes	0.00	0.00
(vi)	Net gain on derecognition of financial instruments under amortised cost category	0.00	0.00
(vii)	Sale of products (including Excise Duty)	312.60	609.32
(viii)	Sale of services	0	0.00
(ix)	<b>Other revenue from operations</b>	<b>324.66</b>	<b>636.20</b>
1	Other	3.92	15.38
	<b>Total other revenue from operations</b>	<b>3.92</b>	<b>15.38</b>
	<b>Total Revenue From Operations</b>	<b>328.58</b>	<b>651.58</b>
	Other income	0	0.00
	<b>Total income</b>	<b>328.58</b>	<b>651.58</b>
<b>2</b>	<b>Expenses</b>		
	Cost of materials consumed	0.00	0.00
	Purchases of stock-in-trade	305.99	589.28
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.56	10.55
	Employee benefit expense	6.99	15.54
	Finance costs	2.53	2.99
	Depreciation, depletion and amortisation expense	3.50	7.00
	Fees and commission expense	0.00	0.00
	Net loss on fair value changes	0.00	0.00
	Net loss on derecognition of financial instruments under amortised cost category	0.00	0.00
	Impairment on financial instruments	0.00	0.00
(f)	<b>Other expenses</b>		
1	Other expenses	8.16	13.15
	<b>Total other expenses</b>	<b>8.16</b>	<b>13.15</b>
	<b>Total expenses</b>	<b>329.73</b>	<b>638.51</b>
<b>3</b>	<b>Total profit before exceptional items and tax</b>	<b>-1.15</b>	<b>13.07</b>
<b>4</b>	Exceptional items	0.00	0.00
<b>5</b>	<b>Total profit before tax</b>	<b>-1.15</b>	<b>13.07</b>
<b>7</b>	<b>Tax expense</b>		
8	Current tax	-0.27	3.130
9	Deferred tax	0.00	0.000
<b>10</b>	<b>Total tax expenses</b>	<b>-0.27</b>	<b>3.13</b>
<b>14</b>	<b>Net Profit Loss for the period from continuing operations</b>	<b>-0.88</b>	<b>9.94</b>
15	Profit (loss) from discontinued operations before tax	0.00	0.00
16	Tax expense of discontinued operations	0.00	0.00
<b>17</b>	<b>Net profit (loss) from discontinued operation after tax</b>	<b>0.00</b>	<b>0.00</b>
19	Share of profit (loss) of associates and joint ventures accounted for using equity method	0.00	0.00
<b>21</b>	<b>Total profit (loss) for period</b>	<b>-0.88</b>	<b>9.94</b>
22	Other comprehensive income net of taxes	0.00	0.00
<b>23</b>	<b>Total Comprehensive Income for the period</b>	<b>-0.88</b>	<b>9.94</b>
<b>24</b>	<b>Total profit or loss, attributable to</b>	<b>-0.88</b>	<b>9.94</b>
	Profit or loss, attributable to owners of parent		
	Total profit or loss, attributable to non-controlling interests		
<b>25</b>	<b>Total Comprehensive income for the period attributable to</b>	<b>-0.88</b>	<b>9.940</b>
	Comprehensive income for the period attributable to owners of parent	0.00	0.00
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	0.00	0.00
<b>26</b>	<b>Details of equity share capital</b>		
	Paid-up equity share capital	525.00	525.00
	Face value of equity share capital	10.00	10.00
<b>28</b>	<b>Reserves excluding revaluation reserve</b>	<b>56.66</b>	<b>56.66</b>
<b>29</b>	<b>Earnings per share</b>		
i	<b>Earnings per equity share for continuing operations</b>		
	Basic earnings per share from continuing operations	0	0.18
	Diluted earnings per share from continuing operations	0	0.18
ii	<b>Earnings per equity share for discontinued operations</b>		
	Basic earnings per share from discontinued operations	0.00	0.00
	Diluted earnings per share from discontinued operations	0.00	0.00
ii	<b>Earnings per equity share</b>		
	Basic earnings per share	0.00	0.18
	Diluted earnings per share	0.00	0.18

RECONCILIATION STATEMENT BETWEEN  
IND-AS and Previous GAAP For Equity

RECONCILIATION STATEMENT BETWEEN  
IND-AS and Previous GAAP For Profit & Loss

NIL  
NIL



Statement of Asset and Liabilities (In Lakh)		
Particulars		6 MONTHS HALF YEAR ENDED (30.09.2019) UNAUDITED
<b>Assets</b>		
<b>1</b>	<b>Financial Asset</b>	
	Cash and cash equivalents	65.15
	Bank Balance other than (a) above	0.00
	Derivative financial instruments	0.00
	Receivables	
	(I) Trade Receivables	229.01
	(II) Other Receivables	33.74
	Loans	355.03
	Investments	0.29
	Other Financial assets	4.06
<b>2</b>	<b>Non Financial Asset</b>	
	Inventories	8.61
	Current tax assets (Net)	0.00
	Deferred tax Assets (Net)	0.00
	Investment Property	5.68
	Biological assets other than bearer plants	0.00
	Property, Plant and Equipment	133.37
	Capital work-in-progress	0.00
	Intangible assets under development	0.00
	Goodwill	0.00
	Other Intangible assets	0.00
	Other non-financial assets (to be specified)	
	<b>Total assets</b>	<b>834.94</b>
<b>Equity and liabilities</b>		
<b>1</b>	<b>Equity</b>	
	<b>Equity attributable to owners of parent</b>	
	Equity share capital	525.00
	Other equity	56.66
	<b>Total equity attributable to owners of parent</b>	<b>581.66</b>
	Non controlling interest	0.00
	<b>Total equity</b>	
<b>2</b>	<b>Liabilities</b>	
<b>2.1</b>	<b>Financial Liabilities</b>	
(a)	Derivative financial instruments	0.00
(b)	Payables	
	(I) Trade Payables	
	(i) total outstanding dues of micro enterprises and small enterprises	0.00
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	31.79
	II) Other Payables	
	(i) total outstanding dues of micro enterprises and small enterprises	0.00
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	128.82
(c)	Debt Securities	0.00
(d)	Borrowings (Other than Debt Securities)	56.85
(e)	Deposits	0.00
(f)	Subordinated Liabilities	0.00
(g)	Other financial liabilities	1.00
<b>2.2</b>	<b>Non-Financial Liabilities</b>	
(a)	Current tax liabilities (Net)	3.13
(b)	Provisions	21.42
(c)	Deferred tax liabilities (Net)	10.27
(d)	Other non-financial liabilities	0.00
	<b>Total liabilities</b>	
	<b>Total equity and liabilities</b>	<b>834.94</b>

**Notes:**

- The company is a NBFC Company. The Company adopted Indian Accounting Standards ("Ind AS") from April 1, 2019 and accordingly above results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. There is no entry for reconciliation of comparative statement.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14.11.2019.
- The figures of the previous periods have been regrouped/ rearranged wherever considered necessary.

FOR NORTHLINK FISCAL AND CAPITAL SERVICES LIMITED

DATE :- 14/11/2019  
PLACE :- LUDHIANA

