



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

Limited Review Report

To,
The Board of Directors
Northlink Fiscal and Capital Services Limited
86, Mall Road, Civil Lines,
Ludhiana-141001

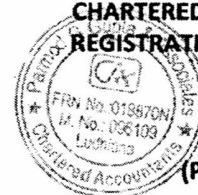
We have reviewed the accompanying statement of unaudited financial results of Northlink Fiscal and Capital Services Limited (the Company) for the quarter and half year ended 30th September, 2018 (the "Statement") being submitted by Company pursuant to the requirement of Regulation 33 of SEBI (Listing 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: 14.11.2018

FOR PARMOD G. GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
REGISTRATION NO. 018870N



(PARMOD GUPTA)
PARTNER
M.NO.096109

NORTHLINK FISCAL AND CAPITAL SERVICES LTD

REGD.OFF- 86, Mall Road, Civil Lines, Ludhiana, Punjab-141001

CIN: L65921PB1994PLC015365 Website: www.northlink.co.in

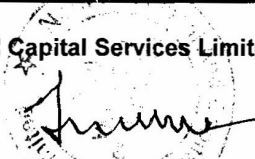
E-mail: northlink86mail@gmail.com Contact Numbers :- 0161-2449890

Statement of Assets and Liabilities for the Quarter and Half Year ended 30.09.2018

(Rupees in lacs)

Particulars	Note No.	Figures as at 30.09.2018 (Unaudited)	Figures as at 31.03.2018 (Audited)
1	2	3	4
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital		525.00	525.00
(b) Reserves and surplus		68.51	51.36
(c) Money received against share warrants			
Sub Total-Shareholders Fund		593.51	576.36
(2) Share application money pending allotment			
(3) Non-current liabilities			
(a) Long-term borrowings		39.14	62.14
(b) Deferred tax liabilities (Net)		1.57	1.57
(c) Other Long term liabilities		15.10	0.00
(d) Long-term provisions		0.00	0.00
Sub Total-Non Current Liabilities		55.81	63.71
(4) Current liabilities			
(a) Short-term borrowings		0.00	0.00
(b) Trade payables		7.88	8.61
(c) Other current liabilities		26.90	18.59
(d) Short-term provisions		0.24	4.79
Sub Total-Current Liabilities		35.02	31.99
TOTAL - EQUITY AND LIABILITIES		684.34	672.06
II. ASSETS			
Non-current assets			
(1) (a) Fixed assets		115.21	127.34
(b) Non-current investments		2.50	0.29
(c) Deferred tax assets (net)		0.00	0.00
(d) Long-term loans and advances		336.55	290.64
(e) Other non-current assets		2.92	7.57
Sub Total Non-Current Assets		457.18	425.84
(2) Current assets			
(a) Current investments		12.40	0.00
(b) Inventories		4.53	0.00
(c) Trade receivables		130.33	90.31
(d) Cash and cash equivalents		71.98	150.23
(e) Short-term loans and advances		7.33	0.00
(f) Other current assets		0.59	5.68
Sub total - Current Assets		227.16	246.22
TOTAL		684.34	672.06

For Northlink Fiscal and Capital Services Limited


 (Sunil Dutt Maria)

Chief Executive Officer

Place : Ludhiana

Date : 14.11.2018

PART II – STATEMENT OF PROFIT AND LOSS
NORTHLINK FISCAL AND CAPITAL SERVICES LIMITED
Statement of Financial Results for the Quarter and Half Year ended 30.09.2018

Rs. In Lakh

Particulars	Note No.	QUARTER ENDED			HAL YEAR ENDED		YEAR
		quarter ended 30.09.2018	quarter ended 30.06.2018	quarter ended 30.09.2017	Figures for half year ended 30.09.2018	Figures for half year ended 30.09.2017	Figures for the year ended 31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations		79.94	61.11	77.07	141.05	201.50	399.89
II Other income		7.06	13.88	8.50	20.94	24.64	16.64
III Total Revenue (I + II)		87	74.99	85.57	161.99	226.14	416.53
IV Expenses:							
Cost of materials consumed		0.00	0.00	0.00	0.00	0.00	0.00
Purchases of Stock-in-Trade		66.28	56.44	74.30	122.72	185.18	336.82
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-1.29	-3.24	0.00	-4.53	15.01	15.01
Finance Cost		0.57	1.26	1.45	1.83	3.03	6.22
Employee benefits expense Finance costs		2.84	2.56	3.10	5.40	5.52	11.94
Depreciation and amortization expense		4.84	3.15	3.12	7.99	6.24	15.87
Other expenses		7.13	4.31	2.36	11.44	5.01	21.86
Total expenses		80.37	64.48	84.33	144.85	219.99	407.72
V Profit before exceptional and extraordinary items and tax (III - IV)		6.63	10.51	1.24	17.14	6.15	8.81
VI Exceptional items		0.00	0.00	0.00	0.00	0.00	0.00
VII Profit before extraordinary items and tax (V - VI)		6.63	10.51	1.24	17.14	6.15	8.81
VIII Extraordinary items		0.00	0.00	0.00	0.00	0.00	0.00
IX Profit before tax (VII- VIII)		6.63	10.51	1.24	17.14	6.15	8.81
X Tax expense:							
(1) Current tax		0.00	0.00	0.00	0.00	0.00	1.69
(2) DTA/DTL		0.00	0.00	0.00	0.00	0.00	-0.20
XI Profit (Loss) for the period from continuing operations (VII-VIII)		6.63	10.51	1.24	17.14	6.15	7.32
XII Profit/(loss) from discontinuing operations		0.00	0.00	0.00	0.00	0.00	0.00
XIII Tax expense of discontinuing operations		0.00	0.00	0.00	0.00	0.00	0.00
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		0.00	0.00	0.00	0.00	0.00	0.00
XV Profit (Loss) for the period (XI + XIV)		6.63	10.51	1.24	17.14	6.15	7.32
XVI Earnings per equity share (before extraordinary items)							
(1) Basic		0.13	0.20	0.03	0.32	0.19	0.14
(2) Diluted		0.13	0.20	0.03	0.32	0.19	0.14
XVII Earning per equity share (after Extraordinary items)							
(1) Basic		0.13	0.20	0.03	0.32	0.19	0.14
(2) Diluted		0.13	0.20	0.03	0.32	0.19	0.14
Notes							
1	The Company is a NBFC						
2	Above Audited results have been reviewed by the Audit Committee and were considered and approved by the Board of Directors at their meeting held on 14.11.2018						

FOR: NORTHLINK FISCAL AND CAPITAL SERVICES LIMITED


 (Sunil Dhillon)
 Chief Executive Officer

Place : Ludhiana
 Date : 14.11.2018