**NORTHLINK****FISCAL AND CAPITAL SERVICES LIMITED**

CIN No. : L65921PB1994PLC015365

Ref. No. ....

Dated : .....

To  
The BSE Limited (BSE),  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001.

**SUBJECT: Disclosure of Regulation 30 & 33 of SEBI (LODR) Regulations, 2015.  
Decision of Board Meeting held on 13.02.2026**

Dear Sir,

In continuation to notice dated 07.02.2026, we wish to inform you that Board of Directors in its meeting held on today 13.02.2026 considered and approved the Un-Audited Financial Results for the quarter and nine months ended on December 31, 2025.

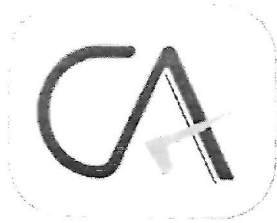
Pursuant to Regulation 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith:

- i. Un-Audited Financial Results for the quarter and nine months ended on 31<sup>st</sup> December, 2025 along with the Limited Review Report thereon issued by M/s. Rajiv Rajinder & Co., Chartered Accountants, Statutory Auditors of the Company.

Board Meeting commenced at 04.30 P.M. and concluded at 05.30 P.M. This is for your information please.

**For Northlink Fiscal and Capital Services Limited**

(Shamli Madia)  
Authorised Signatory  
Date: - 13.02.2026



M/s Rajiv Rajinder & Co  
(Chartered Accountants)  
H.O. 100A, Madhuban Enclave,  
Barewal Road, Ludhiana 141012  
Ph:0161-5021448,93169-20763

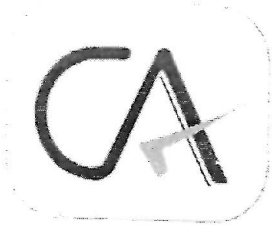
**Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Financial Results of Northlink Fiscal and Capital Services Limited pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as 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 31December 2025, and the year to date results for the period 01 April 2025 to 31 December 2025 ('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 theaccompanying 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

**Branch Office: Near SBI, Dhani Ram Market, Kishtwar, J & K**  
**Branch Office: F-504. laipuria Sunrise Greens. VIP Road. Zirakpur**






M/s Rajiv Rajinder & Co  
(Chartered Accountants)  
H.O. 100A, Madhuban Enclave,  
Barewal Road, Ludhiana 141012  
Ph:0161-5021448,93169-20763

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. The review of unaudited quarterly financial results for the period ended 31 December 2025, included in the Statement was carried out and reported by Rajiv Rajinder & Co. who have expressed unmodified conclusion vide their review report dated 13 February 2026, has been relied upon for the purpose of review of the Statement.

Our conclusion is not modified in respect of this matter.

For Rajiv Rajinder & Co.  
Chartered Accountants  
Firm Regn. No. 016366N

  
(Rajiv Kumar)  
Partner

M.No.-096902  
UDIN : 26096902ZBJRTA8716

Date : 13.02.2026  
Place : Ludhiana

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Branch Office: Near SBI, Dhani Ram Market, Kishtwar, J & K  
Branch Office: F-504. Jaipuria Sunrise Greens. VIP Road. Zirabour

**NORTHLINK FISCAL AND CAPITAL SERVICES LIMITED**

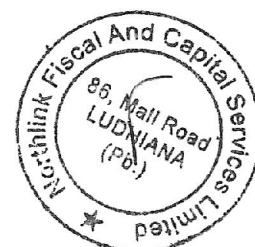
CIN: L65921PB1994PLC015365

Regd Office: # 86, Mall Road, Civil Lines, Ludhiana (Punjab) INDIA- 141001

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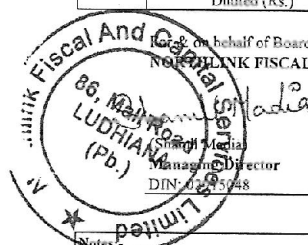
**STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2025**

Particulars	QUARTER ENDED (IN LAKH)			9 MONTHS ENDED (IN LAKH)		YEAR ENDED (IN LAKH)
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
<b>Income</b>						
Revenue from operations						
(i) Interest Income	3.87	5.33	13.11	18.48	31.99	39.39
(ii) Dividend Income	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Rental Income	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Fees and commission Income	0.00	0.00	0.00	0.00	0.00	0.00
(v) Net gain on fair value changes	0.00	0.00	0.00	0.00	0.00	0.00
(vi) Net gain on derecognition of financial instruments under amortised cost category	0.00	0.00	0.00	0.00	0.00	0.00
(vii) Sale of products (including Excise Duty)	0.00	0.00	0.00	0.00	0.00	0.00
(viii) Sale of services	0.00	0.00	0.00	0.00	0.00	0.00
Other revenue from operations						
(ix) Other	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total other revenue from operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>I. Total Revenue From Operations</b>	<b>3.87</b>	<b>5.33</b>	<b>13.11</b>	<b>18.48</b>	<b>31.99</b>	<b>39.39</b>
<b>II. Other income</b>	<b>0.15</b>	<b>0.22</b>	<b>0.00</b>	<b>0.37</b>	<b>0.00</b>	<b>0.24</b>
<b>III. Total Income (I+II)</b>	<b>4.02</b>	<b>5.55</b>	<b>13.11</b>	<b>18.85</b>	<b>31.99</b>	<b>39.63</b>
<b>Expenses</b>						
(i) Finance Cost	2.31	2.48	3.23	7.18	10.36	12.12
(ii) Fees and commission expense	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Net loss on fair value changes	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Net loss on derecognition of financial instruments under amortised cost category	0.00	0.00	0.00	0.00	0.00	0.00
(v) Impairment on financial instruments	0.00	0.00	0.00	0.00	0.00	0.00
(vi) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
(vii) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
(viii) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
(ix) Employee Benefits Expenses	5.31	5.08	5.64	15.96	16.90	22.54
(x) Depreciation, depletion and amortisation expense	4.61	4.62	4.73	13.79	13.83	18.07
Other expenses						
(xi) Other operating expenses	42.67	3.43	7.21	46.44	30.13	63.51
<b>Total other expenses</b>	<b>42.67</b>	<b>3.43</b>	<b>7.21</b>	<b>46.44</b>	<b>30.13</b>	<b>63.51</b>
<b>IV. Total Expenses (III-IV)</b>	<b>54.90</b>	<b>15.61</b>	<b>20.81</b>	<b>83.37</b>	<b>71.22</b>	<b>116.24</b>
<b>V. Profit/(Loss) before exceptional/extraordinary items and tax</b>	<b>-50.88</b>	<b>-10.06</b>	<b>-7.70</b>	<b>-64.52</b>	<b>-39.23</b>	<b>-76.61</b>
<b>VI. Exceptional/Extraordinary items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>VII. Profit/(Loss) before tax (V-VI)</b>	<b>-50.88</b>	<b>-10.06</b>	<b>-7.70</b>	<b>-64.52</b>	<b>-39.23</b>	<b>-76.61</b>
<b>VIII. Tax Expense</b>						
Current tax	0.00	0.00	0.00	0.00	0.00	0.00
Deferred tax	0.42	0.00	1.12	0.42	1.12	1.59
<b>Total Tax Expenses</b>	<b>0.42</b>	<b>0.00</b>	<b>1.12</b>	<b>0.42</b>	<b>1.12</b>	<b>1.59</b>
<b>IX. Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	<b>-51.30</b>	<b>-10.06</b>	<b>-8.82</b>	<b>-64.94</b>	<b>-40.35</b>	<b>-78.20</b>
<b>X. Profit (Loss) from discontinued operations before tax</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>
<b>XI. Tax expense of discontinued operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>
<b>XII. Profit (Loss) from discontinued operation after tax (X-XI)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Share of profit (loss) of associates and joint ventures accounted for using equity method	0.00	0.00	0.00	0.00	0.00	0
<b>XIII. Total Profit/ (Loss) for the period (IX+XII)</b>	<b>-51.30</b>	<b>-10.06</b>	<b>-8.82</b>	<b>-64.94</b>	<b>-40.35</b>	<b>-78.20</b>
<b>XIV. Other Comprehensive Income</b>						
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 relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>Total (XVI)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>XV. Total Comprehensive Income for the period [Comprising of Profit (Loss) and Other comprehensive Income for the period] (XIII-XIV)</b>	<b>-51.30</b>	<b>-10.06</b>	<b>-8.82</b>	<b>-64.94</b>	<b>-40.35</b>	<b>-78.20</b>
<b>Total profit or loss, attributable to</b>	<b>-51.30</b>	<b>-10.06</b>	<b>-8.82</b>	<b>-64.94</b>	<b>-40.35</b>	<b>-78.20</b>
Profit or loss, attributable to owners of parent						
Total profit or loss, attributable to non-controlling interests						
<b>Total Comprehensive income for the period attributable to</b>	<b>-51.30</b>	<b>-10.06</b>	<b>-8.82</b>	<b>-64.94</b>	<b>-40.35</b>	<b>-78.20</b>



	Comprehensive income for the period attributable to owners of parent	0.00	0.00	0.00	0.00	0.00	0.000
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	0.00	0.00	0.00	0.00	0.00	0.000
	<b>Details of equity share capital</b>						
	Paid-up equity share capital	525.00	525.00	525.00	525.00	525.00	525.00
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00
	Reserves excluding revaluation reserve	-86.35	-35.34	16.54	-86.35	16.64	-21.41
XVI.	<b>Earnings per share</b>						
	Earnings per equity share (for continuing operations)						
	Basic (Rs.)	-0.98	-0.19	-0.17	-1.24	-0.77	-1.49
	Diluted (Rs.)	-0.98	-0.19	-0.17	-1.24	-0.77	-1.49
XVII.	<b>Earnings per equity share (for discontinued operations)</b>						
	Basic (Rs.)	-	-	-	-	-	-
	Diluted (Rs.)	-	-	-	-	-	-
XVIII.	<b>Earnings per equity share (for continuing and discontinued operations)</b>						
	Basic (Rs.)	-0.98	-0.19	-0.17	-1.24	-0.77	-1.49
	Diluted (Rs.)	-0.98	-0.19	-0.17	-1.24	-0.77	-1.49

For & on behalf of Board of Directors of  
NORTHLINK FISCAL AND CAPITAL SERVICES LIMITED



Place: Ludhiana  
Date: 13-02-2026

- Notes:-
- 1 The unaudited financial results for the quarter ended 31st December, 2025 ("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 February 13, 2026. 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 ended 31st December, 2025.
  - 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 figures of the previous period/year have been regrouped/reclassified to make them comparable with those of current period/year wherever considered necessary.