

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

CIN No. : L65921PB1994PLC015365

Ref. No.

Dated :

TO
BSE LIMITED (BSE),
PHIROZE JEEJEEBHAY TOWERS,
DALAL STREET,
MUMBAI- 400001.

**SUBJECT: Disclosure of Regulation 30 & 33 of SEBI (LODR) Regulations, 2015.
Decision of Board Meeting held on 13.11.2025**

Dear Sir,

In continuation to notice dated 07.11.2025, we wish to inform you that Board of Directors in its meeting held on today 13.11.2025 considered and approved the Un-Audited Financial Results for the quarter ended on September 30, 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 ended 30th September, 2025 with the limited review report issued by M/s. Rajiv Rajinder & Co., Chartered Accountants Statutory Auditors of the Company.

Board Meeting commenced at 05.30 P.M. and concluded at 08.00 P.M. This is for your information please.

For Northlink Fiscal and Capital Services Limited

(Shamli Madia)
Authorised Signatory
Date: - 13.11.2025



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 half year ended 30 September 2025, and the year to date results for the period 01 April 2025 to 30 September 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 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

Branch Office: Near SBI, Dhani Ram Market, Kishtwar, J & K
Branch Office: F-504, Jaipuria Sunrise Greens, VIP Road, Zirakpur
Branch Office: 10846/1, St No 20, Guru TegBahadur, Bhatinda



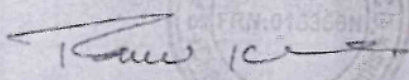
M/s Rajiv Rajinder & Co
(Chartered Accountants)
H.O. 100A, Madhuban Enclave,
Barewal Road,
Ludhiana 141012
Ph: 0161-5021448, 93169-20763

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 half year ended 30 September 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 November 2025, 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

Date : 13.11.2025
Place : Ludhiana
UDIN: 25096902BMGRZE1072

Branch Office: Near SBI, Dhani Ram Market, Kishtwar, J & K
Branch Office: F-504, Jaipuria Sunrise Greens, VIP Road, Zirakpur
Branch Office: 10846/1, St No 20, Guru TegBahadur, Bhatinda

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 Assets & Liabilities as at 30th September, 2025

₹ in Lakhs, unless otherwise stated

Sr. No.	Particulars	30-Sep-25	31-Mar-25
		(Unaudited)	(Audited)
A	Assets		
(1)	Financial Assets		
	(a) Cash and cash equivalents	24.75	40.31
	(b) Bank Balance other than (a) above	-	6.80
	(c) Derivative financial instruments	-	-
	(d) Receivables		
	(i) Trade Receivables	2.93	-
	(ii) Other Receivables	-	-
	(e) Loans	342.92	332.44
	(f) Investments	1.04	0.82
	(g) Other financial assets	0.11	0.11
	Total Financial Assets	371.75	380.48
(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	186.19	195.37
	(f) Capital Work in Progress	-	-
	(g) Other Intangible assets	-	-
	(h) Other non-financial assets	51.90	51.53
	Total Non-Financial Assets	250.48	259.29
	TOTAL ASSETS	622.23	639.77
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	525.00	525.00
	(b) Other Equity	-35.34	-21.41
	Total Equity	489.66	503.59
	LIABILITIES		
(a)	Financial Liabilities		
	(i) Payables	0.70	0.94
	(ii) Borrowings (Other than Debt Securities)	80.93	83.29
	(iii) Other financial liabilities	15.32	16.61
	Total Financial Liabilities	96.95	100.84
(b)	Non-Financial Liabilities		
	(i) Current tax liabilities (net)	-	-
	(ii) Provisions	15.27	15.27
	(iii) Deferred tax liabilities (net)	2.85	2.57
	(iii) Other non-financial liabilities	17.50	17.50
	Total Non-Financial Liabilities	35.62	35.34
	TOTAL EQUITY & LIABILITIES	622.23	639.77

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: 13th November, 2025

Shamli Madia

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, 2025

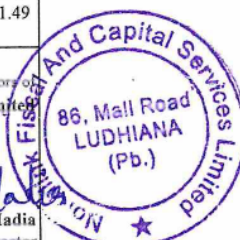
□ in Lakhs, unless otherwise stated

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	5.33	9.28	7.35	14.61	18.88	39.39
II	Other income	0.22	-	-	0.22	-	0.24
III	Total revenue (I+II)	5.55	9.28	7.35	14.83	18.88	39.63
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	5.08	5.57	5.64	10.65	11.27	22.54
	(e) Finance costs	2.48	2.39	4.25	4.87	7.13	12.12
	(f) Depreciation & Amortisation Expenses	4.62	4.56	4.80	9.18	9.10	18.07
	(g) Operating & Other expenses	3.43	0.34	21.11	3.77	22.92	63.51
	Total expenses	15.61	12.86	35.80	28.47	50.42	116.24
V	Profit / (Loss) before exceptional and extraordinary items and tax (III - IV)	-10.06	-3.58	-28.45	-13.64	-31.54	-76.61
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (Loss) before extraordinary items and tax (V ± VI)	-10.06	-3.58	-28.45	-13.64	-31.54	-76.61
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit / (Loss) before tax (VII ± VIII)	-10.06	-3.58	-28.45	-13.64	-31.54	-76.61
X	Tax expense:						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-	1.59
XI	Profit/(Loss) from continuing operations (IX ± X)	-10.06	-3.58	-28.45	-13.64	-31.54	-78.20
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)	-10.06	-3.58	-28.45	-13.64	-31.54	-78.20
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 realting to items that will be reclassified to profit or loss	-	-	-	-	-	-
XVII	Total Comprehensive income for the period (XV+XVI)	-10.06	-3.58	-28.45	-13.64	-31.54	-78.20
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	-0.19	-0.07	-0.54	-0.26	-0.60	-1.49
	(b) Diluted	-0.19	-0.07	-0.54	-0.26	-0.60	-1.49
	ii. Earnings per share (after extraordinary items)						
	(a) Basic	-0.19	-0.07	-0.54	-0.26	-0.60	-1.49
	(b) Diluted	-0.19	-0.07	-0.54	-0.26	-0.60	-1.49

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

Place : Ludhiana
Date: 13th November, 2025

Shamli Madia
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

Notes:

- 1 The unaudited financial results for the quarter and half year ended 30 September 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 November 13, 2025. 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, 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 above unaudited Financial Results as reviewed by the Audit Committee on November 13, 2025 have been approved at the meeting of the Board of Directors held on November 13, 2025 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.
- 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.

Place : Ludhiana
Date: 13th November, 2025

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

86, Mall Road
LUDHIANA
(Pb.)

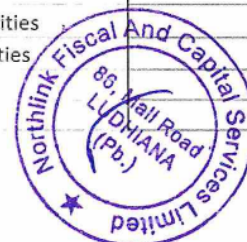
Shamli Madia
Shamli Madia
Managing Director
DIN: 02915048

Home

Validate

Amount in (Lakhs)

Cash flow statement, indirect		
Particulars		Half Year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2025
Date of end of reporting period		30-09-2025
Whether results are audited or unaudited		Unaudited
Nature of report standalone or consolidated		Standalone
Part I	Blue color marked fields are non-mandatory.	
1	Statement of cash flows	
	Cash flows from used in operating activities	
	Profit before tax	-13.64
2	Adjustments for reconcile profit (loss)	
	Adjustments for finance costs	0.00
	Adjustments for decrease (increase) in inventories	0.00
	Adjustments for decrease (increase) in trade receivables, current	-2.93
	Adjustments for decrease (increase) in trade receivables, non-current	0.00
	Adjustments for decrease (increase) in other current assets	0.00
	Adjustments for decrease (increase) in other non-current assets	-0.37
	Adjustments for other financial assets, non-current	0.00
	Adjustments for other financial assets, current	-0.22
	Adjustments for other bank balances	0.00
	Adjustments for increase (decrease) in trade payables, current	-1.53
	Adjustments for increase (decrease) in trade payables, non-current	0.00
	Adjustments for increase (decrease) in other current liabilities	0.00
	Adjustments for increase (decrease) in other non-current liabilities	0.00
	Adjustments for depreciation and amortisation expense	9.18
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0.00
	Adjustments for provisions, current	0.00
	Adjustments for provisions, non-current	0.00
	Adjustments for other financial liabilities, current	0.00
	Adjustments for other financial liabilities, non-current	0.00
	Adjustments for unrealised foreign exchange losses gains	0.00
	Adjustments for dividend income	0.00
	Adjustments for interest income	0.00
	Adjustments for share-based payments	0.00
	Adjustments for fair value losses (gains)	0.00
	Adjustments for undistributed profits of associates	0.00
	Other adjustments for which cash effects are investing or financing cash flow	0.00
	Other adjustments to reconcile profit (loss)	0.00
	Other adjustments for non-cash items	0.00
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0.00
	Total adjustments for reconcile profit (loss)	4.13
	Net cash flows from (used in) operations	-9.51
	Dividends received	0.00
	Interest paid	0.00
	Interest received	0.00
	Income taxes paid (refund)	0.00
	Other inflows (outflows) of cash	0.00
	Net cash flows from (used in) operating activities	-9.51
3	Cash flows from used in investing activities	
	Cash flows from losing control of subsidiaries or other businesses	0.00
	Cash flows used in obtaining control of subsidiaries or other businesses	0.00
	Other cash receipts from sales of equity or debt instruments of other entities	0.00
	Other cash payments to acquire equity or debt instruments of other entities	0.00
	Other cash receipts from sales of interests in joint ventures	0.00
	Other cash payments to acquire interests in joint ventures	0.00



	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0.00
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0.00
	Proceeds from sales of property, plant and equipment	0.00
	Purchase of property, plant and equipment	0.00
	Proceeds from sales of investment property	0.00
	Purchase of investment property	0.00
	Proceeds from sales of intangible assets	0.00
	Purchase of intangible assets	0.00
	Proceeds from sales of intangible assets under development	0.00
	Purchase of intangible assets under development	0.00
	Proceeds from sales of goodwill	0.00
	Purchase of goodwill	0.00
	Proceeds from biological assets other than bearer plants	0.00
	Purchase of biological assets other than bearer plants	0.00
	Proceeds from government grants	0.00
	Proceeds from sales of other long-term assets	0.00
	Purchase of other long-term assets	0.00
	Cash advances and loans made to other parties	10.47
	Cash receipts from repayment of advances and loans made to other parties	0.00
	Cash payments for future contracts, forward contracts, option contracts and swap contracts	0.00
	Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0.00
	Dividends received	0.00
	Interest received	0.00
	Income taxes paid (refund)	0.00
	Other inflows (outflows) of cash	0.00
	Net cash flows from (used in) investing activities	-10.47
4	Cash flows from used in financing activities	
	Proceeds from changes in ownership interests in subsidiaries	0.00
	Payments from changes in ownership interests in subsidiaries	0.00
	Proceeds from issuing shares	0.00
	Proceeds from issuing other equity instruments	0.00
	Payments to acquire or redeem entity's shares	0.00
	Payments of other equity instruments	0.00
	Proceeds from exercise of stock options	0.00
	Proceeds from issuing debentures notes bonds etc	0.00
	Proceeds from borrowings	-2.37
	Repayments of borrowings	0.00
	Payments of lease liabilities	0.00
	Dividends paid	0.00
	Interest paid	0.00
	Income taxes paid (refund)	0.00
	Other inflows (outflows) of cash	0.00
	Net cash flows from (used in) financing activities	-2.37
	Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	-22.35
5	Effect of exchange rate changes on cash and cash equivalents	
	Effect of exchange rate changes on cash and cash equivalents	0.00
	Net increase (decrease) in cash and cash equivalents	-22.35
	Cash and cash equivalents cash flow statement at beginning of period	47.10
	Cash and cash equivalents cash flow statement at end of period	24.75

