



# ntc industries limited

(AN ISO 9001-2015 COMPANY)

REGD. OFFICE : 149, B. T. ROAD, KAMARHATI, KOLKATA - 700 058, PH : +91 75950 46805 / 13

14<sup>TH</sup> November, 2025

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai - 400 001  
*Scrip Code: 526723*

To,  
**The Calcutta Stock Exchange Ltd.**  
7, Lyons Range,  
Kolkata - 700 001  
*Scrip Code: 28044*

Dear Sir/Madam,

**Sub: Outcome of Board Meeting**

We wish to inform you that pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') the Board of Directors at its meeting held today, i.e., 14<sup>TH</sup> November, 2025 has inter-alia approved/ taken on record the Un-Audited Financial Results (Standalone & Consolidated) for the quarter and half year ended 30<sup>th</sup> September, 2025 along with the Limited Review Report issued by the Statutory Auditors of the Company enclosed herewith and marked as **Annexure**.

The meeting held commenced at 3:00 p.m. and concluded at 3:30 p.m.

This is for your information & records.

Thanking you,

Yours faithfully,

For ntc industries limited

*Tanya Bansal*  
**Tanya Bansal**  
**Company Secretary**  
**& Compliance Officer**



**Encl: As above**

# R. RAMPURIA & COMPANY

Chartered Accountants

**Independent Auditor's Review Report on the Quarter and Half Year ended Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**Review Report to  
The Board of Directors  
NTC Industries Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of NTC Industries Limited ("the Company") for the quarter and half year ended September 30, 2025 ("the statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Director, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 on Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the company's personnel 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 Standard on Auditing specified under section 143(10) of the Companies Act, 2013 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 stated in paragraph 3 above, nothing has come to our attention that cause us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting practices generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For R. RAMPURIA & COMPANY,**

Chartered Accountants

FRN: 325211E



**(CA Rajendra Rampuria)**

(Partner)

Membership Number: 108771

Date: 14-11-2025

Place: Kolkata

UDIN: 25108771BMLAZR721



**Registered Office:**

318A, Martin Burn House,  
1, R N Mukherjee Road, Kolkata-700 001  
Telephone+91 33 46000001, 46000020



# ntc industries limited

Registered Office: 149, B.T. Road, Kamarhati, Kolkata - 700058  
email ID: info@ntcind.com; Website: www.ntcind.com; CIN: L70109WB1991PLC053562

(Amount in INR Lakhs)

## Statement of Un-Audited Financial Results for the Quarter and Half year ended 30.09.2025 (Standalone)

Sl. No.	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Income from operations						
	Revenue from Operations						
	(a) Gross revenue from sales of products	2,306.01	2,580.34	1,238.77	4,886.25	1,720.03	4,821.13
	(b) Other operating income	23.92	20.79	19.27	44.71	38.65	79.82
	Other Income	314.00	410.19	233.75	724.19	409.54	961.09
	Total income (a+b)	2,643.93	3,011.32	1,491.79	5,655.25	2,168.22	5,862.04
2	Expenses						
	(a) Cost of materials consumed	1,098.82	976.64	574.63	2,075.46	997.65	2,472.31
	(b) Purchases of stock-in-trade	506.17	1,002.42	31.02	1,508.59	55.38	707.99
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	56.92	(141.80)	257.17	(84.88)	(1.28)	(86.95)
	(d) Excise Duty & GST	58.07	131.44	65.95	190.11	142.89	265.50
	(e) Employee benefits expense	51.08	50.61	58.90	101.69	122.60	228.85
	(f) Finance costs	10.21	10.06	7.50	20.27	15.86	32.21
	(g) Depreciation and amortisation expense	16.03	16.92	18.26	32.05	36.04	71.01
	(h) Other expenses	358.64	327.50	305.88	686.14	556.96	1,128.14
	Total expenses (a-h)	2,246.55	2,373.78	1,320.30	4,620.34	1,926.10	4,819.10
3	Profit/(Loss) before Exceptional Items (1-2)	397.38	637.55	171.49	1,034.91	242.12	1,042.94
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3+4)	397.38	637.55	171.49	1,034.91	242.12	1,042.94
6	Tax expense / (credit)	90.64	174.05	24.48	264.69	50.70	256.96
	(a) For current income tax	88.56	153.83	29.78	242.39	44.53	229.12
	(b) For Deferred Tax (net)	2.08	20.22	(5.30)	22.30	6.17	19.77
	(c) Tax adjustments for earlier years	-	-	-	-	-	8.07
7	Net Profit / (Loss) for the period (5-6)	306.74	463.50	147.02	770.22	191.43	785.98
8	Other Comprehensive Income / (Loss)	(545.85)	568.59	2,486.14	32.74	2,894.54	5,757.63
A	(i) Item that will not be reclassified to profit or loss	(636.94)	663.47	2,807.29	26.53	3,268.45	6,763.64
	(ii) Income tax relating to items that will not be reclassified to profit or loss	91.09	(94.88)	(321.15)	(3.79)	(373.91)	(1,006.01)
B	(i) Item that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
9	Total Comprehensive Income / (Loss) (7+8)	(239.11)	1,032.10	2,633.15	792.96	3,085.96	6,543.61
10	Paid-up equity share capital (Face Value of Rs 10/- each)	1,451.00	1,451.00	1,194.40	1,451.00	1,194.40	1,451.00
11	Other Equity	-	-	-	-	-	16,355.35
12	Earnings per share (EPS) in Rs.						
	(a) Basic EPS	2.11	3.19	1.23	5.30	1.60	6.08
	(b) Diluted EPS	2.11	3.19	1.23	5.30	1.60	6.08

*Japan Kumar Chakraverty*  
B.T. Road







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e-mail ID: info@ntcind.com, Website: www.ntcind.com, CIN No.: L70109WB1991PLC053562

### Statement Of Assets And Liabilities (Standalone)

Particulars	Standalone	
	As at 30th September, 2025	As at 31st March, 2025
	(Amount in INR Lakhs) (Un-Audited)	(Amount in INR Lakhs) (Audited)
<b>ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Property, Plant and equipment	788.20	781.93
(b) Capital work-in-progress	12.55	7.53
(c) Other Intangible Assets	0.20	0.33
(d) Financial assets		
(i) Investment	10,989.28	10,816.77
(e) Deferred tax assets (net)	-	-
(f) Other non-current assets	325.39	373.75
<b>Total non-current assets (1)</b>	<b>12,115.62</b>	<b>11,980.30</b>
<b>2. Current assets</b>		
(a) Inventories	1,151.53	878.85
(b) Financial Assets		
(i) Trade receivable	1,329.24	1,049.40
(ii) Cash and cash equivalents	4.41	3.77
(iii) Other bank balances	41.55	40.30
(iv) Loans	7,664.62	6,796.81
(c) Other current assets	529.06	735.22
(d) Current Tax Assets (Net)	-	-
<b>Total current assets (2)</b>	<b>10,720.41</b>	<b>9,504.35</b>
<b>Total Assets (1+2)</b>	<b>22,836.04</b>	<b>21,484.65</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
(a) Equity share capital	1,451.90	1,451.90
(b) Other equity	17,148.31	16,355.35
<b>Total equity (1)</b>	<b>18,600.21</b>	<b>17,807.25</b>
<b>2. Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	6.69	7.69
(b) Provisions	196.38	192.25
(c) Deferred tax liabilities (net)	1,210.64	1,184.55
<b>Total non-current liabilities (2)</b>	<b>1,413.71</b>	<b>1,384.49</b>
<b>3. Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	318.25	324.41
(ii) Trade payables		
(a) Total Outstanding dues of Micro, Small & Medium Enterprises	144.08	132.85
(b) Total Outstanding dues of Creditors Others Than Micro, Small & Medium Enterprises	916.18	606.48
(b) Other current liabilities	1,088.08	1,070.87
(c) Current Tax Liabilities (Net)	355.53	158.30
<b>Total current liabilities (3)</b>	<b>2,822.11</b>	<b>2,292.91</b>
<b>Total equity and liabilities (1+2+3)</b>	<b>22,836.04</b>	<b>21,484.65</b>





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### STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2025 (STANDALONE)

(Amount in INR Lakhs)

SLNo.	Particulars	For the Half Year ended 30th September, 2025		For the Half Year ended 30th September, 2024	
		(Un-Audited)		(Un-Audited)	
A.	<b>Cash flow from operating activities :</b>				
	Net profit before tax as per Statement of Profit & Loss		1,034.91		242.12
	Adjustments for :				
	Exceptional items	-		-	
	Depreciation and amortization expense	32.95		36.04	
	Finance Cost	20.27		15.86	
	Derecognition of Property, Plant and Equipment	-		-	
	Finance Income INDAS	(45.99)		(27.12)	
	Interest Income	(444.46)		(223.10)	
	Profit on sale of fixed assets	-		(8.79)	
	Provision for Gratuity	12.00		12.00	
			(425.23)		(195.11)
	<b>Operating profit before working capital changes</b>		609.69		47.02
	(Increase) / Decrease in inventories	(272.68)		(31.54)	
	(Increase) / Decrease in trade receivables	(279.84)		151.29	
	Increase / (Decrease) in trade payables	320.93		(221.45)	
	(Increase) / Decrease in other payables	214.44		(18.77)	
	(Increase) / Decrease in other current assets	206.16		(121.70)	
	(Increase) / (Decrease) in borrowings	(1.22)		(2.38)	
	(Increase) / Decrease in short term loans to body corporate	(867.82)		331.36	
			(680.01)		86.81
	Cash generated from/(used in) operations		(70.33)		133.83
	Less: Direct taxes (paid) / refunds including interest (net)		(213.25)		(44.53)
	Less: Gratuity paid		(38.27)		(44.01)
	<b>Net cash generated/(used) from operating activities</b>		(321.85)		45.30
B.	<b>Cash flow from investing activities :</b>				
	(Increase) / Decrease in property, plant & equipment	(39.10)		10.46	
	(Increase) / Decrease in Capital Work in Progress	(5.02)		-	
	Investment in optionally convertible debenture	(100.00)		(340.00)	
	Investment in optionally convertible preference share	-		-	
	Increase in Deposits	48.36		(6.76)	
	Investment in Fixed Deposits	-		(1.18)	
	Interest received	444.46		223.10	
	<b>Net cash from investing activities</b>		348.71		(114.38)
C.	<b>Cash flow from financing activities :</b>				
	Share Application Money Pending Allotment	-		881.25	
	Interest paid	(20.27)		(15.86)	
	Repayment of Borrowing	-		11.65	
	loan taken	(1.00)		-	
	<b>Net cash generated/(used) in financing activities</b>		(21.27)		877.04
	<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>		5.59		807.96
	Cash and cash equivalents -Opening balance		(316.34)		(205.06)
	<b>Cash and cash equivalents -Closing balance</b>		(310.75)		602.90
	<b>CASH AND CASH EQUIVALENTS COMPRISE:</b>				
	Balances with bank		3.25		892.07
	Cash Credit		(315.16)		(289.19)
	Cash on hand		1.16		0.01
			(310.75)		602.89



*Spandan Chatterjee*  
 NTC Industries Limited  
 Kolkata  
 B.T. Road



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### Statement of Un-Audited Segment-wise Revenue, Results, Assets and Liabilities for the Quarter and Half Year Ended 30th Sep. 2025 (Standalone)

Particulars	Quarter ended			Half Year ended		(Amount in INR Lakhs)
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	Year ended
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
<b>1. Segment Revenue</b>						
(a) FMCG - Cigarettes	1,703.76	1,547.57	1,239.06	3,251.33	1,720.53	4,061.59
- Others	605.29	1,034.59	-	1,639.88	-	763.26
(b) Rental Income	20.87	18.98	18.97	39.85	38.15	76.10
<b>Gross Revenue</b>	<b>2,329.92</b>	<b>2,601.14</b>	<b>1,258.03</b>	<b>4,931.06</b>	<b>1,758.68</b>	<b>4,900.95</b>
<b>2. Segment Results</b>						
(a) FMCG - Cigarettes	151.59	344.24	42.27	495.83	(8.10)	303.65
- Others	7.04	41.59	-	48.63	-	38.39
(b) Other Unallocable Income net off Unallocable Expenditure	238.73	251.72	129.22	490.45	250.22	700.90
<b>Profit before tax</b>	<b>397.36</b>	<b>637.55</b>	<b>171.49</b>	<b>1,034.91</b>	<b>242.12</b>	<b>1,042.94</b>
<b>3. Segment Assets</b>						
(a) FMCG - Cigarettes	4,182.13	3,103.49	2,904.90	4,182.13	2,904.90	3,871.08
(b) Unallocated	18,653.91	18,808.62	10,391.27	18,653.91	10,391.27	17,613.57
<b>Total Assets</b>	<b>22,836.04</b>	<b>21,912.11</b>	<b>13,296.18</b>	<b>22,836.04</b>	<b>13,296.18</b>	<b>21,484.65</b>
<b>4. Segment Liabilities</b>						
(a) FMCG - Cigarettes	3,025.18	1,773.12	1,927.83	3,025.18	1,927.83	2,492.85
(b) Unallocated	1,210.64	1,299.64	-	1,210.64	-	1,184.55
<b>Total Liabilities</b>	<b>4,235.82</b>	<b>3,072.76</b>	<b>1,927.83</b>	<b>4,235.82</b>	<b>1,927.83</b>	<b>3,677.40</b>

The Company has reported segment information as per IND AS 108 "Operating Segment" read with SFBI circular July 05, 2016. The identification of segment is consistent with performance assessment and resource allocation by management.





# R. RAMPURIA & COMPANY

Chartered Accountants

**Independent Auditor's Review Report on the Quarter and Half Year ended Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**Review Report to  
The Board of Directors  
NTC Industries Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **NTC Industries Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') for the quarter and half year ended September 30, 2025 ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended.
2. This statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 on Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 Companies Act, 2013 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. The Statements include the results of the following entities: -
  - i. NTCIL Realty Private Limited
  - ii. NTCIL Siliguri Estate Private Limited
  - iii. NTCIL Infrastructure Private Limited
  - iv. NTCIL Real Estate Private Limited



**Registered Office:**  
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# R. RAMPURIA & COMPANY

Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor, 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R. RAMPURIA & COMPANY,  
Chartered Accountants  
FRN: 325211E



(CA Rajendra Rampuria)  
(Partner)  
Membership Number: 108771



Date: 14-11-2025

Place: Kolkata

UDIN: 251087718MLAZS1829

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email ID: info@ntcind.com; Website: www.ntcind.com; CIN: L70109WB1991PLC053562

## Statement of Un-Audited Financial Results for the Quarter and Half year ended 30.09.2025 (Consolidated)

(Amount in INR Lakhs)

Sl. No.	Particulars	Consolidated					
		Quarter ended			Half Year ended		Year ended
		30.09.2025 (Un-Audited)	30.06.2025 (Un-Audited)	30.09.2024 (Un-Audited)	30.09.2025 (Un-Audited)	30.09.2024 (Un-Audited)	31.03.2025 (Audited)
1	<b>Income from operations</b>						
	<b>Revenue from Operations</b>						
	(a) Gross revenue from sales of products	2,306.01	2,580.34	1,238.77	4,886.35	1,720.03	4,821.13
	(b) Other operating income	378.88	362.05	368.55	740.93	727.64	1,452.68
	<b>Other Income</b>	301.52	397.02	158.94	698.54	234.70	766.99
	<b>Total income</b>	<b>2,986.41</b>	<b>3,339.41</b>	<b>1,766.26</b>	<b>6,325.82</b>	<b>2,682.37</b>	<b>7,040.80</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	1,098.82	976.64	574.63	2,075.46	997.65	2,472.31
	(b) Purchases of stock-in-trade	596.17	1,002.42	31.92	1,598.59	55.38	707.99
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	56.92	(141.80)	257.17	(84.88)	(1.28)	(86.95)
	(d) Excise Duty & GST	58.67	131.44	65.95	190.11	142.89	265.56
	(e) Employee benefits expense	59.06	59.43	70.65	118.49	145.96	272.20
	(f) Finance costs	163.01	175.95	138.45	338.96	229.59	593.57
	(g) Depreciation and amortisation expense	36.75	37.41	39.76	74.16	80.11	155.98
	(h) Other expenses	370.81	341.43	343.27	712.24	597.83	1,230.14
	<b>Total expenses</b>	<b>2,440.22</b>	<b>2,582.92</b>	<b>1,521.79</b>	<b>5,023.14</b>	<b>2,248.12</b>	<b>5,610.81</b>
3	<b>Profit/(Loss) before Exceptional Items (1-2)</b>	<b>546.19</b>	<b>756.49</b>	<b>244.47</b>	<b>1,302.68</b>	<b>434.25</b>	<b>1,429.99</b>
4	<b>Exceptional Items</b>	-	-	-	-	-	-
5	<b>Profit/(Loss) before tax (3+4)</b>	<b>546.19</b>	<b>756.49</b>	<b>244.47</b>	<b>1,302.68</b>	<b>434.25</b>	<b>1,429.99</b>
6	<b>Tax expense</b>						
	(a) For current income tax	110.42	189.66	49.06	300.08	86.57	293.08
	(b) Tax adjustments for earlier years	108.34	169.44	54.36	277.78	80.40	270.62
	(c) For Deferred Tax	2.08	20.22	(5.30)	22.30	6.17	19.77
7	<b>Net Profit / (Loss) for the period (5-6)</b>	<b>435.77</b>	<b>566.84</b>	<b>195.41</b>	<b>1,002.60</b>	<b>347.68</b>	<b>1,136.91</b>
8	<b>Other Comprehensive Income</b>						
A	(i) Item that will not be reclassified to profit or loss :	(545.85)	568.59	2,486.14	22.74	2,894.54	5,757.63
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(636.94)	663.47	2,807.29	26.53	3,268.45	6,763.64
B	(i) Item that will be reclassified to profit or loss	91.09	(94.88)	(321.15)	(3.79)	(373.91)	(1,006.01)
	(ii) Income tax relating to items that will be reclassified	-	-	-	-	-	-
9	<b>Total Comprehensive Income (7+8)</b>	<b>(110.08)</b>	<b>1,135.43</b>	<b>2,681.55</b>	<b>1,025.34</b>	<b>3,242.22</b>	<b>6,894.54</b>
10	<b>Paid-up equity share capital</b> (Face Value of Rs. 10/- each)	1,451.90	1,451.90	1,194.40	1,451.90	1,194.40	1,451.90
11	<b>Other Equity</b>	-	-	-	-	-	19,566.24
12	<b>Earnings per share (EPS) in Rs.</b>						
	(a) Basic EPS	3.78	3.90	1.64	6.91	2.91	8.79
	(b) Diluted EPS	3.78	3.90	1.64	3.78	2.91	8.79



*Japan Kumar Chakrabarty*  
B.T. Road



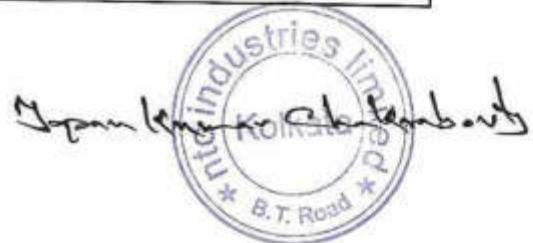
# ntc industries limited

Reg. Off: 149, B.T. Road, Kamarhati, Kolkata - 700058

e-mail ID: info@ntcind.com, Website: www.ntcind.com, CIN No.: L70109WB1991PLC053562

## Statement Of Assets And Liabilities (Consolidated)

Particulars	(Amount in INR Lakhs)	
	As at 30th September, 2025 (Un-Audited)	As at 31st March, 2025 (Audited)
<b>ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Property, Plant and equipment	843.67	838.96
(b) Investment Property	11,877.25	11,916.90
(c) Capital work-in-progress	129.14	124.12
(d) Other Intangible Assets	0.20	0.33
(e) Financial assets		
(i) Investment	10,985.28	10,812.77
(f) Other non-current assets	333.24	381.59
<b>Total non-current assets (1)</b>	<b>24,168.78</b>	<b>24,074.67</b>
<b>2. Current assets</b>		
(a) Inventories	1,151.53	878.85
(b) Financial Assets		
(i) Trade receivable	1,441.81	1,172.45
(ii) Cash and cash equivalents	125.97	26.64
(iii) Other bank balances	128.33	124.35
(iv) Loans	6,451.05	5,621.99
(c) Other current assets	606.75	864.68
(d) Current Tax Assets (Net)	129.80	94.50
<b>Total current assets (2)</b>	<b>10,035.23</b>	<b>8,783.47</b>
<b>Total Assets (1+2)</b>	<b>34,204.01</b>	<b>32,858.14</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
(a) Equity share capital	1,451.90	1,451.90
(b) Other equity	20,591.58	19,566.24
<b>Total equity (1)</b>	<b>22,043.48</b>	<b>21,018.14</b>
<b>2. Share application money pending allotment</b>		
<b>3. Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	7,225.44	7,383.98
(b) Provisions	196.38	192.25
(c) Deferred tax liabilities (net)	1,210.64	1,184.55
<b>Total non-current liabilities (2)</b>	<b>8,632.46</b>	<b>8,760.78</b>
<b>4. Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	318.25	324.41
(ii) Trade payables		
(a) Total Outstanding dues of Micro, Small & Medium Enterprises	144.08	132.85
(b) Total Outstanding dues of Creditors Others Than Micro, Small & Medium Enterprises	906.62	609.00
(b) Other current liabilities	1,803.59	1,854.66
(c) Current Tax Liabilities (Net)	355.53	158.30
<b>Total current liabilities (3)</b>	<b>3,528.07</b>	<b>3,079.21</b>
<b>Total equity and liabilities (1+2+3)</b>	<b>34,204.01</b>	<b>32,858.14</b>





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## Cash Flow Statement for the half year ended 30th September, 2025 (Consolidated)

Sl.No.	particulars	(Amount in INR Lakhs)			
		For the Half Year ended 30th September, 2025		For the Half Year ended 30th September, 2024	
		(Un-Audited)		(Un-Audited)	
A	<b>Cash flow from operating activities :</b>				
	Net profit before tax as per Statement of Profit & Loss		1,302.68		434.25
	Adjustments for :				
	Exceptional items				
	Depreciation and amortization expense	74.16		80.11	
	Finance Cost	413.35		427.00	
	Derecognition of Property, Plant and Equipment	-		-	
	Finance Income (INDAS)	(45.99)		(27.12)	
	Interest Income	(488.64)		(223.67)	
	Profit on sale of fixed assets	-		(8.79)	
	Provision for Gratuity	12.00		12.00	
			(15.12)		259.53
	<b>Operating profit before working capital changes</b>		1,287.57		693.78
	(Increase) / Decrease in inventories	(272.68)		(31.54)	
	(Increase) / Decrease in trade receivables	(285.06)		96.72	
	(Increase) / Decrease in other current assets	217.82		(128.10)	
	Increase / (Decrease) in trade payables	255.02		(221.45)	
	Increase / (Decrease) in other payables	255.82		289.07	
	Increase / (Decrease) in borrowings	(1,057.46)		(343.45)	
	(Increase) / Decrease in short term loans to body corporate	(887.82)		331.37	
			(1,754.36)		(5.38)
	Cash generated from/(used in) operations		(466.79)		688.41
	Less: Direct taxes (paid) / refunds including interest (net)		(283.93)		(110.95)
	Less: Gratuity paid		(38.27)		(44.01)
	<b>Net cash generated/(used) from operating activities</b>		(789.00)		533.45
B	<b>Cash flow from investing activities :</b>				
	Loan Repaid by Body Corporate	-		-	
	(Increase) / Decrease in property, plant & equipment	(39.10)		10.46	
	(Increase) / Decrease in Capital Work in Progress	(5.02)		(8.48)	
	Investment in optionally convertible debenture	(100.00)		(340.00)	
	Investment in optionally convertible preference share	-		-	
	Loan given	937.47		-	
	Increase in Deposits	45.63		(8.75)	
	Investment in Fixed Deposits	-		(82.57)	
	Interest received	468.54		223.67	
	<b>Net cash from investing activities</b>		1,307.62		(203.68)
C	<b>Cash flow from financing activities :</b>				
	Preferential Issue of Shares	-		881.25	
	Interest paid	(413.35)		(427.00)	
	Loan taken/ (repaid)	(1.00)		11.65	
	<b>Net cash generated/(used) in financing activities</b>		(414.35)		465.90
	<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>		104.28		795.67
	Cash and cash equivalents -Opening balance		(293.47)		(176.66)
	<b>Cash and cash equivalents -Closing balance</b>		(189.19)		619.00
	<b>CASH AND CASH EQUIVALENTS COMPRISE:</b>				
	Balances with bank		124.31		907.62
	Cash Credit		(315.16)		(289.19)
	Cash on hand		1.00		0.57
			(189.19)		619.00







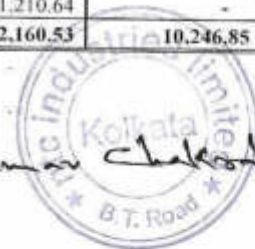
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## Statement of Un-Audited Segment-wise Revenue, Results, Assets and Liabilities for the Quarter and Half Year Ended 30th September, 2025 (Consolidated)

Particulars	(Amount in INR Lakhs)					
	Quarter ended			Half Year ended		Year Ended
	30.09.2025 (Un-Audited)	30.06.2025 (Un-Audited)	30.09.2024 (Un-Audited)	30.09.2025 (Un-Audited)	30.09.2024 (Un-Audited)	31.03.2025 (Audited)
<b>1. Segment Revenue</b>						
(a) FMCG - Cigarettes,	1,703.76	1,547.57	1,239.06	3,251.33	1,720.53	4,061.59
- Others	605.29	1,034.59	-	1,639.88	-	763.26
(b) Rental Income	736.06	360.23	368.26	736.06	727.14	1,448.96
<b>Gross Revenue</b>	<b>3,045.12</b>	<b>2,942.39</b>	<b>1,607.32</b>	<b>5,627.28</b>	<b>2,447.67</b>	<b>6,273.81</b>
<b>2. Segment Results</b>						
(a) FMCG - Cigarettes,	160.70	344.24	42.27	504.94	(8.10)	303.65
- Others	7.04	41.59	-	48.63	-	38.39
(b) Rental Income	165.70	143.17	110.94	308.87	230.08	648.56
Other Unallocable Income net off Unallocable Expenditure	212.75	227.49	91.27	440.24	212.27	439.39
<b>Profit before tax</b>	<b>546.19</b>	<b>756.49</b>	<b>244.48</b>	<b>1,302.68</b>	<b>434.25</b>	<b>1,429.99</b>
<b>3. Segment Assets</b>						
(a) FMCG - Cigarettes, Others	4,201.18	3,103.49	2,904.90	4,201.18	2,904.90	3,871.08
(b) Rental Income	11,877.25	11,897.18	11,956.33	11,877.25	11,956.33	11,916.90
Unallocated	18,125.59	18,283.40	9,770.19	18,125.59	9,770.19	17,070.17
<b>Total Assets</b>	<b>34,204.01</b>	<b>33,284.07</b>	<b>24,631.42</b>	<b>34,204.01</b>	<b>24,631.42</b>	<b>32,858.14</b>
<b>4. Segment Liabilities</b>						
(a) FMCG - Cigarettes, Others	3,037.41	1,773.12	1,927.83	3,037.41	1,927.83	2,492.85
- Others	-	-	-	-	-	-
(b) Rental Income	7,912.48	8,057.74	8,319.02	7,912.48	8,319.02	8,162.60
Unallocated	1,210.64	1,299.64	-	1,210.64	-	1,184.55
<b>Total Liabilities</b>	<b>12,160.53</b>	<b>11,130.50</b>	<b>10,246.85</b>	<b>12,160.53</b>	<b>10,246.85</b>	<b>11,839.99</b>

*Japan Kumar Chakraborty*



**Notes :**

- 1) The financial results of the Company has been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs and as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 pursuant to Section 133 of the Companies Act, 2013 read with relevant rules and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2) The above Unaudited Financial Results for the quarter and half year ended 30th September, 2025 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 14th November, 2025. Limited Review of the Unaudited Financial Results for the quarter and half year ended 30th September, 2025, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors of the Company.
- 3) As per the Agreement dated 15.09.2023, for Optionally Convertible Debentures entered into among M/s Creando Associates Private Limited, its promoters, and NTC Industries Limited (the "Investor"), the Investor has committed to invest a total amount of ₹14.04 crores. Against this commitment, the Investor has, to date, invested ₹5.90 crores, which includes an amount of ₹ 50 lakhs invested during the quarter ended 30th September, 2025 towards the subscription of Optionally Convertible Debentures (OCDs) at a price of ₹1,00,000 per OCD.
- 4) The figure for the quarter ended 30th September, 2025 are the balancing figures between the Un-audited financial result for the half year ended 30th September, 2025 and the published financial result for the 3 months ended 30th June, 2025.
- 5) The CEO and CFO certificate in respect of the above result in terms of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 has been placed before the Board of Directors.
- 6) These results will be made available on the Company's website [www.ntcind.com](http://www.ntcind.com) and websites of BSE Limited [www.bseindia.com](http://www.bseindia.com) and CSE Limited [www.cse-india.com](http://www.cse-india.com).
- 7) To facilitate comparison, figures of preveious years/quarters have been re-grouped/re-arranged/re-classified, wherever necessary.

Date: 14-11-2025  
Place : Kolkata



For ntc industries limited

Jagan Kumar Chakraborty  
Jagan Kumar Chakraborty  
Whole Time Director  
DIN: 09175798