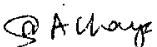
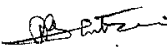


www.nrc.limited.com

Statement of Audited Financial Results for the Quarter ended 31st March, 2015					Rs. In Lacs	
S.no	PART I	Particulars	Quarter ended		Year ended	Previous year ended
			31.3.2015	31.12.2014	31.3.2014	31.3.2014
			Audited	un-audited	Audited	Audited
1	Income from operations					
	(a) Net sales/income from operations (Net of excise duty)	-	-	-	-	-
	(b) Other operating income	-	-	-	-	-
	Total income from operations (net)	-	-	-	-	-
2	Expenses					
	(a) Cost of materials consumed	81.51	55.89	80.22	267.91	645.22
	(b) Power/Plant upkeep expenses	134.46	98.48	152.15	447.70	518.15
	(c) Employee benefits expense	95.20	95.20	386.76	380.76	1,506.76
	(d) Depreciation and amortisation expense	(68.47)	68.47	-	-	-
	(e) Provision for doubtful Interest receivable	34.60	67.84	89.02	249.79	260.02
	(f) Other expenses	277.30	385.89	708.15	1,346.16	2,930.15
	Total expenses	(277.30)	(385.89)	(708.15)	(1346.16)	(2930.15)
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	23.55	26.63	217.34	212.30	469.34
4	Other income	(253.76)	(359.25)	(490.81)	(1133.88)	(2460.81)
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	-	-	-	-	-
6	Finance costs (Refer note no 5 (i)) below)	(253.76)	(359.25)	(490.81)	(1133.88)	(2460.81)
7	Profit/(Loss) from ordinary activities after finance costs and before exceptional items (5+ 6)	-	-	125.00	-	-
8	Exceptional items (provision for diminution in the value of investments)	(253.76)	(359.25)	(365.81)	(1133.88)	(2460.81)
9	Profit/(Loss) from ordinary activities before tax (7 + 8)	(253.76)	(359.25)	(365.81)	(1133.88)	(2460.81)
10	Net Profit/(Loss) from ordinary activities after tax (9 + 10)	(253.76)	(359.25)	(365.81)	(1133.88)	(2460.81)
11	Net Profit/(Loss) for the period	(253.76)	(359.25)	(365.81)	(1133.88)	(2460.81)
12	Paid-up equity share capital (Face Value of Rs.10 each)	3,727	3,727	3,727	3,727	3,727
13	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year					(53,195.94)
14	Earnings per share (before exceptional items) (of Rs.10 each) not annualised): Basic and Diluted	(0.68)	(0.96)	(1.32)	(3.04)	(6.99)
15	Earnings per share (after exceptional items) (of Rs.10 each) not annualised): Basic and Diluted	(0.68)	(0.96)	(0.98)	(3.04)	(6.99)
<div style="display: flex; justify-content: space-between; align-items: flex-end;"><div>Mumbai Date : 27th May,2015</div><div style="text-align: center;"> SAVITA ACHARYA DIN-07038198</div><div style="text-align: right;"><div>For on behalf Board directors</div> DR.P.P.SHASTRI Director (DIN-02199254)</div></div>						


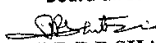

www.nrc.limited.com

(DIN-02199254)

NRC LIMITED
(CIN-L17120MH1946PLC005227)
67,Gr.Floor,Surajmal Building
75.Nakhoda Street,Pydhonie,
Mumbai-400003

www.nrc.limited.com

Rs. In Lacs

Statement of Assets and Liabilities		Audited As at 31/03/2015	Audited As at 31/03/2014
Particulars			
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	4,055.03	4,055.03
	(b) Reserves and Surplus	(44,410.57)	(35,461.41)
	Sub-total - Shareholders' funds	(40,355.53)	(31,406.38)
2	Current liabilities		
	(a) Short-term borrowings	27,819.64	27,519.26
	(b) Trade payables	16,808.64	16,063.70
	(c) Other current liabilities	18,321.29	18,292.46
	(d) Short-term provisions	2,329.62	2,539.53
	Sub-total - Current liabilities	65,279.19	64,414.95
	TOTAL - EQUITY AND LIABILITIES	24,923.66	33,008.57
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets-Tangible Assets	18,784.00	26,952.20
	(b) Non-current investments	891.80	891.80
	(c) Long-term loans and advances	1,617.49	1,680.68
	(d) Other non-current assets	282.61	271.59
	Sub-total - Non-current assets	21,575.90	29,796.27
2	Current assets		
	(a) Inventories	-	-
	(b) Trade receivables	-	-
	(c) Cash and Bank Balances	3,338.29	3,208.97
	(d) Other current assets	9.45	3.33
	Sub-total - Current assets	3,347.74	3,212.30
	TOTAL - ASSETS	24,923.66	33,008.57
 Mumbai Date : 27TH May,2015		For on behalf Board directors  DR.P.P.SHASTRI Director (DIN-02199254)	
 SAVITA ACHARYA DIN - 07038198			

NRC LIMITED

(CIN-L17120MH1946PLC005227)

67, Gr. Floor, Surajmal Building

75, Nakhoda Street, Pydhonie,

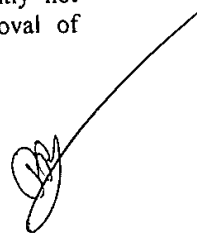
Mumbai-400003

Notes:

1. The above results have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 27th May, 2015.
2. *The Figures for the quarter ended 31st March, 2015 and 31st March, 2014 are the balancing figures between audited figures for the full financial year and the published year to date figures up to the preceding quarter of the respective financial year.
3. There was no manufacturing operations during the quarter. The lockout declared by Company w.e.f. 15th November, 2009 is still in force. Labour Union has challenged the lockout, which is pending at Industrial Court and the consequent liabilities, if any is not ascertainable.
4. The Company is a Sick Industrial Undertaking within the meaning of Section 3 (1)(0) of Sick Industrial Companies (Special Provisions) Act, 1985 (SICA) and continue to be under the preview of Board For Industrial and Financial Reconstruction (BIFR). Submission of Draft Rehabilitation Scheme (DRS) is pending due to various litigations. BIFR vide its order dated 22.01.2014 has directed the Operating Agency (OA) to explore possibility of amicable understanding between the parties on disposal of surplus land. The Labour Union has filed a writ petition in Honorable Bombay High Court seeking submission of DRS in time bound manner and early disposal of surplus land, which is pending.
5. The Auditors have stated in their Audit Report dated 27th May, 2015 that they are unable to express an opinion whether the Company can operate as a going concern and, its consequential impact on the financial statements, as it is not presently ascertainable. The auditors have further stated that no provisions / adjustments have been made in the financial statements as may arise towards (a) Impairment loss as a result of suspension of production at Company's plants- presently not ascertainable (b) Adjustment arising on receipt of pending confirmations / reconciliations of certain loans and advances, bank balances, other non-current assets, trade payables, other liabilities and lenders - presently not ascertainable (c) Interest/compound interest /penalty on delayed /non-payment in respect of certain statutory dues/ trade payables / promoters' contribution / Loan from secured and unsecured lenders - presently not ascertainable (d) non provision of Mesene profit (e) and pending approval of managerial remuneration.

Management comments pertaining to above:

- (i) Pending submission and sanction of the Draft Rehabilitation Scheme (DRS);



NRC LIMITED

(CIN-L17120MH1946PLC005227)
67, Gr.Floor, Surajmal Building
75, Nakhoda Street, Pydhonie,
Mumbai-400003

These accounts have been prepared on a going concern basis, prime-facie there is no impairment loss, however the same if any, on evaluation will be accounted for as and when DRS is finally approved. b) In view of expected waiver of the interest / penalty etc on delayed / non-payment of certain statutory dues/ trade payable / promoters' contribution / Loan from secured and unsecured lenders, have not been provided. (c) The Company has challenged the vacation and liability of mesne profit in a Court, which is pending and accordingly the amount of mesne profit is not provided but included in contingent liability.

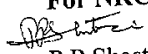
- (ii) Confirmation / reconciliation of balances of certain Banks, Loans & Advances, Other non-current assets, Trade Payables, Other liabilities and Lenders are also not available. However, necessary action in this regard is already initiated and on receipt of the same, will be reviewed by the Company. Consequential adjustments arising thereon, which are presently not ascertainable, will be made.
- (iii) During the quarter, provision made for Managing Director's remuneration of Rs. 45.43 lacs (till date Rs. 846.74 lacs) is subject to Central Government approval. The Company is taking necessary steps to secure the approval in this regard.
6. Consequent to the enactment of the Companies Act, 2013 (the Act) and its applicability for accounting periods commencing from April 1, 2014, the Company has realigned the remaining useful life of its tangible assets in accordance with the provisions under Schedule II to the Act. Consequently, in case of tangible assets which completed their useful life, the carrying value (net residual value) as at April, 2014 amounting to Rs.4,904.59 lac (net of revaluation reserve on building of Rs 1,443.16 lac) has been adjusted to the accumulated balance of retained earnings (deficit). Depreciation and amortization expenses for quarter ended March, 2015 and year ended on that date is lower by Rs.297.50 lacs and Rs. 1,190.19 lacs respectively.
7. Previous Quarter's / year's figures have been re-grouped / re-arranged wherever necessary to conform to the current Quarter's / year's presentation.

For and on behalf of the
Board of Directors

DUNCAN GOENKA

Mumbai
May 27, 2015

www.nrclimited.com

For NRC Limited

P.P. Shastri
Director
(DIN-02199254)

@Acharya
SAVITA ACHARYA
DIN - 07038198