

NCL Research & Financial Services Limited

Administrative Office : 79, Nagindas Master Road, 3rd Floor, Fort, Mumbai-400 023
CIN - L65921UP1985PLC007001, Email : ncl.research@gmail.com, Website : www.nclfin.com
Statement of Standalone Unaudited Financial Results for the Quarter & Six months ended 30th September 2015

in Lacs

Sr. No.	Particulars	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended	6 Months ended	Corresponding 6 Months ended	Year to date figures as on
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		Un-Audited			Un-Audited		Audited
1	Income from Operations						
	a) Net Sales/Income from Operations	149.35	116.41	125.46	265.76	257.92	321.84
	b) Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (Net)	149.35	116.41	125.46	265.76	257.92	321.84
2	Expenses						
	(a) Cost of Material Consumed	-	-	-	-	-	-
	(b) Purchases of Stock-in-trade	41.31	-	79.95	41.31	79.95	183.32
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-	-	(79.95)	-	(79.95)	(74.86)
	(d) Employees Benefit Expenses	14.31	14.35	13.16	28.66	26.55	55.22
	(e) Depreciation & Amortization Expenses	1.72	1.72	2.77	3.44	4.16	6.82
	(f) Other Expenses	10.26	10.29	7.24	20.55	18.83	71.05
	Total Expenses	67.60	26.36	23.17	93.96	49.54	241.55
3	Profit/(Loss) from Operations before other Income, finance cost and exceptional Expenses (1-2)	81.75	90.05	102.29	171.80	208.38	80.29
4	Other Income/(Loss)	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	81.75	90.05	102.29	171.80	208.38	80.29
6	Finance Costs	-	-	-	-	-	-
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (3+4)	81.75	90.05	102.29	171.80	208.38	80.29
8	Exceptional Items	-	-	-	-	-	-
9	Profit(+)/Loss(-) from ordinary activities before Tax (7-8)	81.75	90.05	102.29	171.80	208.38	80.29
10	Tax Expense	-	-	-	-	-	25.40
11	Net Profit (+)/Loss(-) from ordinary activities after tax (9-10)	81.75	90.05	102.29	171.80	208.38	54.89
12	Extra Ordinary Items (Net of Tax Expense of Rs. Lac)	-	-	-	-	-	-
13	Net Profit (+)/Loss(-) for the period (11-12)	81.75	90.05	102.29	171.80	208.38	54.89
14	Paid-up Equity Share Capital (Face Value of Rs. 2/- each)	2,908.50	2,908.50	581.70	581.70	581.70	2,908.50
15	Reserves excluding revaluation Reserves as per last Balance Sheet						3,246.62
16	Earning Per Share (before extra-ordinary items) of Rs. 2/- each (not annualized)						
(i)	a) Basic	0.28	0.31	1.76	2.95	3.58	0.19
	b) Diluted	0.28	0.31	1.76	2.95	3.58	0.19
17	Earning Per Share (after extra-ordinary items) of Rs. 2/- each (not annualized)						
(ii)	a) Basic	0.28	0.31	1.76	2.95	3.58	0.19
	b) Diluted	0.28	0.31	1.76	2.95	3.58	0.19
A	PARTICULARS OF SHAREHOLDING						
	Public Shareholding						
	- Number of Shares	141,362,500	141,362,500	5,654,500	141,362,500	5,654,500	141,362,500
	- Percentage of Share Holding	97.21	97.21	97.21	486.03	97.21	97.21
18	Promoter and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of Shares (as a % of the total Shareholding of Promoter & Promoter Group)	-	-	-	-	-	-
	- Percentage of Shares (as a % of the total Share Capital of the Company)	-	-	-	-	-	-
	b) None-Encumbered						
	- Number of Shares	4,062,500	4,062,500	162,500	4,062,500	162,500	4,062,500
	- Percentage of Shares (as a % of the total Shareholding of Promoter & Promoter Group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total Share Capital of the Company)	2.79	2.79	2.79	13.97	2.79	2.79
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the Quarter	Nil	Disposed during the Quarter				Nil
	Received during the Quarter	Nil	Remaining Unresolved at the end of Quarter				Nil

Notes :

- Segmental Report for the Quarter as per AS-17 is not applicable for the Quarter.
- Above results were reviewed by Audit Committee and taken on record by Board of Directors in meeting held on 10th November 2015.
- Figures for previous quarter / year have been re-grouped / re-casted wherever necessary.
- The Provision for Taxation will be made at the end of the Year.
- The Auditors of the Company have carried out "Limited Review" of the above financial Results.

For NCL Research & Financial Services Limited

Place : Mumbai

Date : 10th November 2015

Sd/-
Vijay J. Poddar
Managing Director

NCL Research & Financial Services Limited
Statement of Assets & Liabilities

Rs. in Lacs

Particulars		As At	
		30th Sept 2015	31st March 2015
		Un-Audited	Audited
A	EQUITY & LIABILITIES		
1	Shareholders' Fund		
	(a) Share Capital	2,908.50	2,908.50
	(b) Reserves and Surplus	3,420.58	3,246.62
	(c) Money Received against Share Warrants	-	-
	Sub-Total – Share Holders Fund	6,329.08	6,155.12
2	Share Capital Money (Pending Allotment)	-	-
3	Minority Interest*	-	-
4	Non Current Liabilities		
	(a) Long Term Borrowings	-	-
	(b) Deferred Tax Liabilities (Net)	-	-
	(c) Other Long Term Liabilities	-	-
	(d) Long Term Provisions	-	-
	Sub-Total – Long Term Liabilities	-	-
5	Current Liabilities		
	(a) Short Term Borrowings	-	-
	(b) Trade Payables	38.28	38.28
	(c) Other Current Liabilities	15.26	12.18
	(d) Short Term Provisions	19.40	5.40
	Sub-Total – Current Liabilities	72.94	55.86
	TOTAL EQUITY & LIABILITIES	6,402.02	6,210.98
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets	4.46	7.21
	(b) Goodwill on Consolidation*	-	-
	(c) Non-Current Investments	-	-
	(d) Deferred Tax Assets (Net)	2.34	2.50
	(e) Long Term Loans & Advances	-	-
	(f) Other Non-Current Assets	-	-
	Sub-Total – Non Current Assets	6.80	9.71
2	Current Assets		
	(a) Current Investments	-	-
	(b) Inventories	91.30	91.30
	(c) Trade Receivables	180.94	224.94
	(d) Cash & Cash Equivalents	97.76	119.80
	(e) Short Term Loans & Advances	6,008.92	5,765.23
	(f) Other Current Assets	16.30	-
	Sub-Total – Current Assets	6,395.22	6,201.27
	TOTAL – ASSETS	6,402.02	6,210.98

DBS & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE BOARD OF DIRECTORS OF NCL RESEARCH & FINANCIAL SERVICES LIMITED

We have reviewed the accompanying statement of unaudited standalone results of NCL RESEARCH & FINANCIAL SERVICES LIMITED ("the company") for the Quarter and Half year ended 30th September 2015 ("the Statement") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

1. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
2. 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 Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accountant) Rule 2014, other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DBS & Associates,
Chartered Accountants
FRN- 018627N



Roxy

(Roxy Teniwal)

Partner

M.No.-141538

Place: Mumbai
Date: 10/11/2015

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