



NCL RESEARCH & FINANCIAL SERVICES LTD.

CIN no.: L65921MH1985PLC284739

Registered Office : 3rd Floor, Bhagyodaya Building, 79 Nagindas Master Road, Fort, Mumbai - 400023, Maharashtra
Tel/fax: 022-22703249 E-mail : ncl.research@gmail.com Website :- www.ncfin.com

November 11, 2016

The Deputy Manager

Department of Corporate Services

BSE Limited

P. J. Towers, Dalal Street, Fort

Mumbai – 400 001

Ref : Scrip Code 530557

Sub: Submission of Q-II Results (Revised) along with Limited Review Report by Statutory Auditors

Respected Sir or Madam,

With reference to the above and in compliance with Regulation 33(3) of SEBI LODR Regulations, 2015, we are enclosing with this letter, Provisional Financial Results (Un-audited) for the 2nd quarter and half year ended on 30th September 2016 (Q-II) for the financial year ending on 31st March 2017 together with "Limited Review Report" by Statutory Auditors.

Please note that earlier submission was containing following typographical errors which have been rectified now and we are hereby submitting revised Results –

As per submitted results, the figures of profit for QE Sept 2016 should be negative but the same has been shown in positive value in earlier submission. Even the amount of paid up Capital for HY ended 30th Sept 2015 and EPS for QE 30th Sept 2015 have been typed wrong. All these errors have been rectified now.

This is for the information of members.

Thanking You,

Yours truly,

For **NCL RESEARCH & FINANCIAL SERVICES LIMITED**

VIJAY JAIDEO PODDAR

DIN : 00339268

MANAGING DIRECTOR

Enclosed : a/a

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 Unaudited Financial Results for the Quarter & Half Year ended 30th September 2016

in Lakhs

Sr. No.	Particulars	3 Months ended	Preceding 3	Corresponding	6 Months	Corresponding	Year to date
		30.09.2016	Months ended	3 Months ended	ended	6 Months ended	figures as on
		Unaudited			Unaudited		Audited
1	Income from Operations						
	a) Net Sales/Income from Operations	190.72	211.26	149.35	401.98	265.76	466.94
	b) Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (Net)	190.72	211.26	149.35	401.98	265.76	466.94
2	Expenses						
	(a) Cost of Material Consumed	-	-	-	-	-	-
	(b) Purchases of Stock-in-trade	338.00	-	41.31	338.00	41.31	621.40
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(15.74)	176.40	-	160.66	-	(268.03)
	(d) Employees Benefit Expenses	14.15	13.84	14.31	27.99	28.66	63.61
	(e) Depreciation & Amortization Expenses	-	-	1.72	-	3.44	4.43
	(f) Other Expenses	11.18	8.50	10.26	19.68	20.55	33.23
	Total Expenses	347.59	198.74	67.60	546.33	93.96	454.64
3	Profit/(Loss) from Operations before other Income, finance cost and exceptional Expenses (1-2)	(156.87)	12.52	81.75	(144.35)	171.80	12.30
4	Other Income/(Loss)	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(156.87)	12.52	81.75	(144.35)	171.80	12.30
6	Finance Costs	-	-	-	-	-	-
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (3+4)	(156.87)	12.52	81.75	(144.35)	171.80	12.30
8	Exceptional Items	-	-	-	-	-	(9.49)
9	Profit(+)/Loss(-) from ordinary activities before Tax (7-8)	(156.87)	12.52	81.75	(144.35)	171.80	21.79
10	Tax Expense	-	-	-	-	-	3.84
11	Net Profit (+)/Loss(-) from ordinary activities after tax (9-10)	(156.87)	12.52	81.75	(144.35)	171.80	17.95
12	Extra Ordinary Items (Net of Tax Expense of Rs. Lac)	-	-	-	-	-	-
13	Net Profit (+)/Loss(-) for the period (11-12)	(156.87)	12.52	81.75	(144.35)	171.80	17.95
14	Paid-up Equity Share Capital (Face Value of Rs. 2/- each)	2,908.50	2,908.50	2,908.50	2,908.50	2,908.50	2,908.50
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						3,264.57
16	Earning Per Share (before extra-ordinary items) of Rs. 2/- each (not annualized)						
(i)	a) Basic	(0.11)	0.01	0.06	(0.10)	0.12	0.01
	b) Diluted	(0.11)	0.01	0.06	(0.10)	0.12	0.01
17	Earning Per Share (after extra-ordinary items) of Rs. 2/- each (not annualized)						
(ii)	a) Basic	(0.11)	0.01	0.06	(0.10)	0.12	0.01
	b) Diluted	(0.11)	0.01	0.06	(0.10)	0.12	0.01

Notes :

1. Segmental Report for the Quarter as per AS-17 is not applicable for the Quarter.
2. Above results were reviewed by Audit Committee and taken on record by Board of Directors in meeting held on 10th November 2016.
3. Provision for Taxation will made at the end of the year.
4. The Statutory Auditors of the Company have carried "Limited Review" of above financial results.

For NCL Research & Financial Services Limited

Place : Mumbai
Date : 10th November 2016

Sd/-
Vijay J. Poddar
Managing Director

NCL Research & Financial Services Limited
Statement of Assets & Liabilities

Rs. in Lakhs

Particulars		For the Year Ended	
		30th Sept 2016	31st March 2016
		Un-Audited	Audited
A	EQUITY & LIABILITIES		
1	Shareholders' Fund		
	(a) Share Capital	2,908.50	2,908.50
	(b) Reserves and Surplus	3,120.23	3,264.57
	(c) Money Received against Share Warrants	-	-
	Sub-Total - Share Holders Fund	6,028.73	6,173.07
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	220.87	3.28
	(c) Other Current Liabilities	11.73	0.51
	(d) Short Term Provisions	0.50	12.26
	Sub-Total - Current Liabilities	233.09	16.05
	TOTAL EQUITY & LIABILITIES	6,261.82	6,189.12
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets	2.78	2.78
	(b) Goodwill on Consolidation*	-	-
	(c) Non-Current Investments	-	-
	(d) Deferred Tax Assets (Net)	2.27	2.27
	(e) Long Term Loans & Advances	-	-
	(f) Other Non-Current Assets	-	-
	Sub-Total - Non Current Assets	5.05	5.05
2	Current Assets		
	(a) Current Investments	-	-
	(b) Inventories	198.67	359.33
	(c) Trade Receivables	140.16	197.37
	(d) Cash & Cash Equivalents	97.00	167.84
	(e) Short Term Loans & Advances	5,775.36	5,413.96
	(f) Short Term Provisions	45.56	45.56
	(g) Other Current Assets	0.02	-
	Sub-Total - Current Assets	6,256.77	6,184.06
	TOTAL - ASSETS	6,261.82	6,189.11

DBS & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT

The Board of Directors
NCL RESEARCH AND FINANCIAL SERVICES LIMITED

We have reviewed the accompanying statement of un-audited financial results of **NCL RESEARCH AND FINANCIAL SERVICES LIMITED** (the Company) for the Quarter and Half Year ended September 30, 2016. 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.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial performed by the Independent auditor of the Entity 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015 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: 10/11/2016

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