



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.nclfin.com

02.01.2021

To,

Department of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001, Maharashtra

Dear Sir,

Scrip Code: BSE-530557

Sub: Revised Statement of Assets & Liabilities as per NBFC Division III Format

Respected Sir or Madam,

With reference to the above captioned subject matter and in reply to the BSE E-mail dated August 20, 2020 stating discrepancies (**Statement of Assets & Liabilities is Not As per NBFC Division III Format**) in standalone financial result, we are submitting the revised Statement of Assets & Liabilities as per the NBFC Division III format.

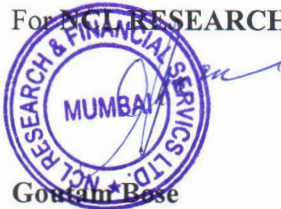
Further for your kind perusal we are herein submitting full set of Financial Result (Audited Financial Result, Revised Statement of Assets & Liabilities and Cash Flow Statement).

Kindly take the same on your record & oblige.

Thanking You

Yours Faithfully

For NCL RESEARCH & FINANCIAL SERVICES LIMITED


Goutam Bose
Managing Director

NCL RESEARCH & FINANCIAL SERVICES LIMITED

Reg. Office: 79, Bhagyodaya Building, 3rd Floor, Nagindas Master Road, Fort, Mumbai, Maharashtra-400023

CIN: L65921MH1985PLC284739; Email Id: ncl.research@gmail.com; Website: www.nclfin.com

Statement of Audited Financial Results for the Quarter and Financial Year Ended 31 March 2020

Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended			Year Ended	
		31-Mar-20 #	31-12-2019 #	31-Mar-19 #	31-Mar-20	31-Mar-19
		Unaudited			Audited	
A	Income					
	1 Revenue from Operations					
	(i) Interest Income	24.57	25.833	76.318	214.136	303.883
	(ii) Dividend Income	-	-	-	-	-
	(iii) Rental Income	1.20	-	-	1.200	-
	(iv) Fees and commission Income	-	-	-	-	-
	(v) Net gain on fair value changes	-	-	-	-	-
	(vi) Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	-
	(vii) Sale of goods	1.46	26.376	-	27.837	33.421
	(viii) Sale of services	-	-	-	-	-
	2 Other Revenue from Operations	-	-	-	-	-
	3 Total Revenue from Operations	27.231	52.209	76.318	243.172	337.304
	4 Other Income					
	(i) Other Interest	1.30	-	-	1.300	2.406
	Total Other Income	1.300	-	-	1.300	2.406
	TOTAL INCOME (3+4)	28.531	52.209	76.318	244.472	339.710
B	Expenses					
	a Finance Costs	-	-	-	-	-
	b Fees and commission expense	-	-	-	-	-
	c Net loss on fair value changes	-	-	-	-	-
	Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-
	Impairment on financial instruments	-	-	-	-	-
	Cost of materials consumed	-	-	-	-	-
	Purchases of Stock-in-trade	-	-	-	118.828	165.394
	Changes in Inventories of finished goods, stock-in-trade and work-in- progress	-3.86	44.706	3.376	34.251	38.642
	d Employee benefit expense	11.54	12.562	28.185	51.630	74.512
	f Depreciation, depletion and amortisation expense	-	-	0.003	-	0.014
	h Other Expenses					
	Professional & Legal Fees, Charges and Expenses	2.07	0.500	1.002	8.372	2.042
	Stock Exchange & Other Regulatory Expenses	1.34	1.446	1.193	5.511	4.772
	Travelling & Conveyance Expenses	1.25	1.350	4.297	5.300	13.349
	Others	4.93	5.033	10.307	18.457	25.063
	TOTAL EXPENSES	17.273	65.597	48.363	242.349	323.788
C	TOTAL PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX	11.258	-13.388	27.955	2.124	15.922
	Exceptional items	-	-	-	-	-
D	TOTAL PROFIT BEFORE TAX	11.258	-13.388	27.955	2.124	15.922
	Tax expense					
	Current tax	-0.54	0.000	3.735	0.561	3.735
	Deferred tax	-	-0.000	0.981	0.013	0.981
E	Total tax expenses	-0.545	-0.000	4.716	0.574	4.717
F	NET PROFIT (LOSS) FOR THE PERIOD FROM OPERATION	11.803	-13.388	23.239	1.550	11.205
	Other comprehensive income net of taxes					
	Fair value changes on instruments carried at FVTOCI	-	-	-	-	-
	Tax effect on above items	-	-	-	-	-
G	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	11.803	-13.388	23.239	1.550	11.205
H	Details of equity share capital					
	Paid-up equity share capital	2,908.500	2,908.500	2,908.500	2,908.500	2,908.500
	Face value of equity share capital	2.000	2.000	2.000	2.000	2.000
I	Reserves excluding revaluation reserve	-	-	-	3,278.627	3,276.659
J	Earnings per share					
	Basic earnings per share from continuing operations	0.01	-0.009	0.016	0.001	0.008
	Diluted earnings per share from continuing operations	0.01	-0.009	0.016	0.001	0.008

Figures for the quarters ended 31 March 2020, 31 March 2019 and 31 December 2019 as reported in these financial results, are the balancing figures between the published year to date figures up to the end of the third quarter and nine months ended of the respective period.



Notes:

- 1 The Audited Financial Results of NCL RESEARCH & FINANCIAL SERVICES LIMITED ('the Company') for the year ended 31 March 2020 have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meeting held on July 6, 2020 and have been subjected to Limited Review by the Statutory Auditors of the Company.
- 2 As per Indian Accounting Standard (IndAS) 108 "Operating Segment", the Company's business falls within a single business segment viz. "Finance & Investments" and thus Segmental Report for the Quarter is not applicable to the Company.
- 3 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 6, 2020. There are neither any qualifications or any modified opinion in the audit report issued for the year March 31, 2020.
- 4 The preparation of these financial result in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of income, expenses and capital employed. The changes required due to application of Ind AS on retained earnings as well on current year/comparatives, profit/losses have been previously assessed and carried out. Accordingly, judgments, estimates and assumptions made in preparing these financial statements and competitive may require further adjustments that may be necessary due to fresh evidence/facts and interpretations of MCA/ICAI that may be observed/received at the time of finalization of annual financial statements for the year ending on March 31, 2019.
- 5 Figures for pervious quarter/year have been re-stated/re-classified wherever necessary.
- 6 This transition to ind AS has been carried out from the erstwhile Accounting Standards notified under the Act, read with rule 7 of Companies (Accounts) Rules 2014 (as amended), guidelines issued by the Reserve Bank of India (the RBI) and other generally accepted accounting principles in India (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at 1 April 2018 and the corresponding adjustments pertaining to competitive previous period / quarter as presented in these financial results have been restated / reclassified in order to conform to current period presentation.
- 7 As required by paragraph 32 of IND AS 101, the profit reconciliation between the figures previously reported under Previous GAAP and restated as per ind AS for the quarter March 31, 2019 is as under:

Particulars	Amount (Rs. In Lakhs)
NET Profit for the Period (as per previous GAPP)	27.955
Add/Less : Adjustments in Statement of Profit & Loss	-
Effect of Fair Valuation of Finance and Investement	-
Net Profit as per IND AS	27.955
Other Comprehensive Income	-
Total Comprehensive Income	27.955

- 8 Reconciliation of Equity as at March 2019 between numbers previously reported Previous GAAP) and IND AS is as given below :

Particulars	Amount
Total Equity reported under previous GAPP	6,185.159
Add/Less : Adjustments for Ind AS:	-
Equity as per Ind AS	6,185.159

- 9 The Company has considered the possible effects that may result from the pandemic relating to COVID 19 on the financial results of the Company. While evaluating the impact, the Company has considered possible future uncertainties in the economic conditions because of the pandemic. However, given the limited operations of the Company during the 4th Quarter, there has been no material impact on the financial position/ results of the Company. The Company is continuously evaluating the impact of the pandemic and will undertake necessary disclosures, as may be required.

Date : July 6, 2020

Place Mumbai



For NCL Research & Financial Services Limited

Sd/-

Goutam Bose

NCL RESEARCH & FINANCIAL SERVICES LIMITED
 Revised Statement of Assets & Liabilities

(RS. in Lacs)

Particulars	As at	As at
	March 31, 2020	31 March 2019
	Audited	Audited
I. ASSETS		
Financial Assets		
(i) Cash and Cash Equivalents	63.825	54.498
(ii) Trade Receivables	174.605	174.605
(iii) Loans	4,645.534	4,812.785
(iv) Investments	989.710	783.410
(v) Other Financial assets	97.700	170.950
Total Financial Assets	5,971.375	5,996.249
Non-Financial Assets		
(i) Inventories	139.539	173.789
(ii) Current Tax Assets (Net)	87.162	79.950
(iii) Property, Plant and Equipments	2.273	2.273
(iv) Other non-financial assets	1.840	0.800
Total Non-Financial Assets	230.813	256.813
Total Assets	6,202.188	6,253.061
II. EQUITY AND LIABILITIES		
Financial Liabilities		
(i) Trade & Other Payable	2.654	5.258
(ii) Other Financial Liabilities	0.221	50.053
Total Financial Liabilities	2.874	55.310
Non-Financial Liabilities		
(i) Deferred tax Liabilities	0.572	0.560
(ii) Contingent Provisions against Standard Assets as per RBI	11.614	12.032
Total Financial Liabilities	12.186	12.592
Total Liabilities	15.061	67.902
Equity		
(i) Equity Share Capital	2,908.500	2,908.500
(ii) Other Equity	3,278.627	3,276.659
Total Equity	6,187.127	6,185.159
Total Equity and Liabilities	6,202.188	6,253.061



NCL RESEARCH & FINANCIAL SERVICES LIMITED

Cash Flow Statement for the year ended 31 March 2020

(RS. in Lacks)

Particulars		March 31, 2020	March 31, 2019
Cash flow from/(used in) operating activities			
Profit before tax		2.124	15.922
Adjustment for:			
Depreciation and amortization		-	0.014
Operating profit before working capital changes		2.124	15.935
Movement in working capital:			
Net Changes in Assets		60.201	-96.366
Net Changes in Liabilities		-52.423	52.607
Cash generated/(used) in operations		9.901	-27.824
Income tax paid		-0.574	-3.735
Cash generated/(used) in operations	(A)	9.327	-31.559
Cash flow from/(used) investing activities			
Adjustments		-	-
Cash generated/(used) in investing activities	(B)	-	-
Cash flow from/(used in) financing activities			
Adjustments		-	-
Cash generated/(used) in financing activities	(C)	-	-
Net increase/(decrease) in cash and cash equivalents	(A+B+C)	9.327	-31.559
Cash and cash equivalent at beginning of year		54.498	86.057
Cash and cash equivalent at end of year		63.825	54.498
Net increase/(decrease) as disclosed above		9.327	-31.559

