

## NCL Research & Financial Services Limited

Administrative Office : 79, Nagindas Master Road, 3rd Floor, Fort, Mumbai-400 023  
Statement of Unaudited Financial Results for the Quarter & Half Year ended 30th September 2013

₹ in Lacs

Sr. No.	Particulars	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended	Corresponding 6 Months ended	Corresponding 6 Months ended	Year to date figures as on
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		Un-Audited			Un-Audited		Audited
1	<b>Income from Operations</b>						
	a) Income from Operations	114.64	85.35	61.10	199.99	87.30	1,195.90
	b) Other Operating Income	-	-	-	-	-	-
	<b>Total Income from Operations (Net)</b>	<b>114.64</b>	<b>85.35</b>	<b>61.10</b>	<b>199.99</b>	<b>87.30</b>	<b>1,195.90</b>
2	<b>Expenses</b>						
	(a) Cost of Material Consumed	-	-	-	-	-	-
	(b) Purchases of Stock-in-trade	-	-	-	-	-	2,785.40
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-	-	-	-	-	(1,712.04)
	(d) Employees Benefit Expenses	9.84	9.04	6.90	18.88	11.70	29.02
	(e) Depreciation & Amortization Expenses	2.31	2.32	0.20	4.63	0.70	1.26
	(f) Other Expenses	9.37	8.75	5.50	18.12	13.90	24.93
	<b>Total Expenses</b>	<b>21.52</b>	<b>20.11</b>	<b>12.60</b>	<b>41.63</b>	<b>26.30</b>	<b>1,128.57</b>
3	<b>Profit/(Loss) from Operations before other Income, finance cost and exceptional Expenses (1-2)</b>	<b>93.12</b>	<b>65.24</b>	<b>48.50</b>	<b>158.36</b>	<b>61.00</b>	<b>67.34</b>
4	Other Income/(Loss)	2.08	9.05	-	11.13	-	-
5	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>95.20</b>	<b>74.29</b>	<b>48.50</b>	<b>169.49</b>	<b>61.00</b>	<b>67.34</b>
6	Finance Costs	-	-	-	-	-	-
7	<b>Profit/(Loss) from ordinary activities after finance cost but before exceptional items (3+4)</b>	<b>95.20</b>	<b>74.29</b>	<b>48.50</b>	<b>169.49</b>	<b>61.00</b>	<b>67.34</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit(+)/Loss(-) from ordinary activities before Tax (7-8)</b>	<b>95.20</b>	<b>74.29</b>	<b>48.50</b>	<b>169.49</b>	<b>61.00</b>	<b>67.34</b>
10	Tax Expense	-	-	-	-	-	20.81
11	<b>Net Profit (+)/Loss(-) from ordinary activities after tax (9-10)</b>	<b>95.20</b>	<b>74.29</b>	<b>48.50</b>	<b>169.49</b>	<b>61.00</b>	<b>46.53</b>
12	Extra Ordinary Items (Net of Tax Expense of Rs. Lac)	-	-	-	-	-	-
13	<b>Net Profit (+)/Loss(-) for the period (11-12)</b>	<b>95.20</b>	<b>74.29</b>	<b>48.50</b>	<b>169.49</b>	<b>61.00</b>	<b>46.53</b>
14	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	581.70	581.70	581.70	581.70	460.00	581.70
15	Reserves excluding revaluation Reserves as per last Balance Sheet						5,474.18
16	<b>Earning Per Share (before extra-ordinary items) of Rs. 10/- each (not annualized)</b>						
(i)	a) Basic	1.64	1.28	0.83	2.91	1.33	0.80
	b) Diluted	1.64	1.28	0.83	2.91	1.33	0.80
17	<b>Earning Per Share (after extra-ordinary items) of Rs. 10/- each (not annualized)</b>						
(ii)	a) Basic	1.64	1.28	0.83	2.91	1.33	0.80
	b) Diluted	1.64	1.28	0.83	2.91	1.33	0.80
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
	Public Shareholding						
	- Number of Shares	5,653,500	5,653,500	5,653,500	5,653,500	4,320,970	5,653,500
	- Percentage of Share Holding	97.19	97.19	97.19	97.19	93.93	97.19
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	163,500	163,500	163,500	163,500	279,030	163,500
	- 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)	2.81	2.81	2.81	2.81	6.07	2.81
<b>B</b>	<b>INVESTOR COMPLAINTS</b>						
	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 29th October 2013.
- 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 : 29th October 2013

Sd/-  
**Vijay J. Poddar**  
Managing Director

**NCL Research & Financial Services Limited**  
**Statement of Assets & Liabilities**

Rs. in Lacs

Particulars		For the Half Year Ended	
		30th Sept 2013	30th Sept 2012
		Un-Audited	Un-Audited
<b>A</b>	<b>EQUITY &amp; LIABILITIES</b>		
1	<b>Shareholders' Fund</b>		
	(a) Share Capital	581.70	581.70
	(b) Reserves and Surplus	5,651.66	5,511.80
	(c) Money Received against Share Warrants	-	-
	<b>Sub-Total – Share Holders Fund</b>	<b>6,233.36</b>	<b>6,093.50</b>
2	Share Capital Money (Pending Allotment)	-	-
3	Minority Interest*	-	-
4	<b>Non Current Liabilities</b>		
	(a) Long Term Borrowings	-	-
	(b) Deferred Tax Liabilities (Net)	2.69	1.10
	(c) Other Long Term Liabilities	-	-
	(d) Long Term Provisions	-	-
	<b>Sub-Total – Long Term Liabilities</b>	<b>2.69</b>	<b>1.10</b>
5	<b>Current Liabilities</b>		
	(a) Short Term Borrowings	-	-
	(b) Trade Payables	477.00	1,036.40
	(c) Other Current Liabilities	-	0.30
	(d) Short Term Provisions	36.07	19.50
	<b>Sub-Total – Current Liabilities</b>	<b>513.07</b>	<b>1,056.20</b>
	<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>6,749.12</b>	<b>7,150.80</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(a) Fixed Assets	18.53	11.30
	(b) Goodwill on Consolidation*	-	-
	(c) Non-Current Investments	-	-
	(d) Deferred Tax Assets (Net)	-	-
	(e) Long Term Loans & Advances	-	-
	(f) Other Non-Current Assets	-	-
	<b>Sub-Total – Non Current Assets</b>	<b>18.53</b>	<b>11.30</b>
2	<b>Current Assets</b>		
	(a) Current Investments	-	-
	(b) Inventories	228.34	1,260.90
	(c) Trade Receivables	217.35	526.90
	(d) Cash & Cash Equivalents	12.79	50.20
	(e) Short Term Loans & Advances	6,252.56	5,286.40
	(f) Other Current Assets	19.55	15.10
	<b>Sub-Total – Current Assets</b>	<b>6,730.59</b>	<b>7,139.50</b>
	<b>TOTAL – ASSETS</b>	<b>6,749.12</b>	<b>7,150.80</b>