

NCL RESEARCH & FINANCIAL SERVICES LIMITED

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

Statement of Audited Results for the Quarter and Nine Months ended 31st March 2013

Rs. in Lac

Sr. No.	Particulars	Qtr ended	Qtr ended	Qtr ended	Year ended	Year ended
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
		Unaudited			Audited	Audited
1	Income from Operations					
	a) Net Sales/Income from Operations	1,039.10	69.49	556.90	1,195.90	964.12
	b) Other Operating Income	-	-	(13.10)	-	74.27
	Total Income from Operations (Net)	1,039.10	69.49	543.80	1,195.90	1,038.39
2	Expenses					
	(a) Cost of Material Consumed	-	-	-	-	-
	(b) Purchases of Stock-in-trade	2,785.40	-	2,037.80	2,785.40	2,037.88
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1,712.00)	-	(1,481.40)	(1,712.04)	(1,051.87)
	(d) Employees Benefit Expenses	8.40	8.94	5.44	29.02	18.02
	(e) Depreciation & Amortization Expenses	0.30	0.30	0.24	1.26	0.85
	(f) Other Expenses	2.50	8.45	6.13	24.93	11.84
	Total Expenses	1,084.60	17.69	568.20	1,128.57	1,016.72
3	Profit/(Loss) from Operations before other Income, finance cost and exceptional Expenses (1-2)	(45.50)	51.80	(24.40)	67.34	21.67
4	Other Income/(Loss)	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(45.50)	51.80	(24.40)	67.34	21.67
6	Finance Costs	-	-	-	-	-
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (3+4)	(45.50)	51.80	(24.40)	67.34	21.67
8	Exceptional Items	-	-	-	-	-
9	Profit(+)/Loss(-) from ordinary activities before Tax (7-8)	(45.50)	51.80	(24.40)	67.34	21.67
10	Tax Expense - Corporate	-	-	-	19.06	6.82
	Deffered	-	-	-	1.75	(0.12)
	Net Profit (+)/Loss(-) from ordinary activities after tax (9-10)	(45.50)	51.80	(24.40)	46.53	14.97
12	Extra Ordinary Items (Net of Tax Expense of Rs. Lac	-	-	-	-	-
13	Net Profit (+)/Loss(-) for the period (11-12)	(45.50)	51.80	(24.40)	46.53	14.97
14	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	581.70	581.70	460.00	581.70	460.00
15	Reserves excluding revaluation Reserves as per last Balance Sheet	-	-	-	5,474.18	2,207.17
16	Earning Per Share (before extra-ordinary items) of Rs. 10/- each (not annualized)					
(i)	a) Basic	(0.78)	0.89	(0.53)	0.80	0.33
	b) Diluted	(0.78)	0.89	(0.53)	0.80	0.33
16	Earning Per Share (after extra-ordinary items) of Rs. 10/- each (not annualized)					
(ii)	a) Basic	(0.78);	0.89	(0.53)	0.80	0.33
	b) Diluted	(0.78);	0.89	(0.53)	0.80	0.33
A	PARTICULARS OF SHAREHOLDING					
	Public Shareholding					
	- Number of Shares	5,653,500	5,602,970	4,016,600	5,653,500	4,016,600
	- Percentage of Share Holding	9.72	9.63	8.73	9.72	87.32
17	Promoter and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	- Number of Shares	-	-	-	-	-
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group	-	-	-	-	-
	- Percentage of Shares (as a % of the total Share Capital of the Company	-	-	-	-	-
	b) None-Encumbered					
	- Number of Shares	163,500	214,030	583,400	163,500	583,400
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group	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	3.68	12.68	2.81	12.68
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the Quarter	Nil	Nil			Nil
	Received during the Quarter	Nil	Nil			Nil

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 taken on record in Board Meeting held on 30th May 2013.
3. The figures of last Quarter are the balancing figures between Audited figures in respect of full financial year and the published year to date figures upto the 3rd Quarter of the Current Financial Year.
4. Figures of Previous Year/Quarter have been re-grouped / re-classified wherever necessary.
5. The Auditors of the Company have carried out "Limited Review" of the above financial Results.

Place : Mumbai
Date : 30th May 2013

For NCL Research & Financial Services Ltd.

S/d -
Vijay J. Poddar
Managing Director

NCL Research & Financial Services Limited
Statement of Assets & Liabilities

Rs. in Lac

Particulars	For the Year Ended	
	31st March 2013	31st March 2012
	Audited	Audited
A EQUITY & LIABILITIES		
1 Shareholders' Fund		
(a) Share Capital	581.70	460.00
(b) Reserves and Surplus	5,474.18	2,207.17
(c) Money Received against Share Warrants	-	-
Sub-Total – Share Holders Fund	6,055.88	2,667.17
2 Share Capital Money (Pending Allotment)		-
3 Minority Interest*	-	-
4 Non Current Liabilities	-	-
(a) Long Term Borrowings	-	-
(b) Deferred Tax Liabilities (Net)	2.69	0.94
(c) Other Long Term Liabilities	-	-
(d) Long Term Provisions	-	-
Sub-Total – Long Term Liabilities	2.69	0.94
5 Current Liabilities		
(a) Short Term Borrowings	-	-
(b) Trade Payables	-	-
(c) Other Current Liabilities	0.33	476.46
(d) Short Term Provisions	7.57	12.42
Sub-Total – Current Liabilities	7.89	488.87
TOTAL EQUITY & LIABILITIES	6,066.46	3,156.98
B ASSETS		
1 Non-Current Assets		
(a) Fixed Assets	23.16	1.99
(b) Goodwill on Consolidation*	-	-
(c) Non-Current Investments	-	-
(d) Deferred Tax Assets (Net)	-	-
(e) Long Term Loans & Advances	-	-
(f) Other Non-Current Assets	-	-
Sub-Total – Non Current Assets	23.16	1.99
2 Current Assets		
(a) Current Investments	-	-
(b) Inventories	2,888.69	1,176.65
(c) Trade Receivables	-	-
(d) Cash & Cash Equivalents	7.78	14.72
(e) Short Term Loans & Advances	3,145.27	1,963.62
(f) Other Current Assets	1.55	-
Sub-Total – Current Assets	6,043.30	3,154.99
TOTAL – ASSETS	6,066.46	3,156.98