



# 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

August 14, 2017

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-I Results 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 1<sup>st</sup> quarter ended on 30<sup>th</sup> June 2017(Q-I) for the financial year ending on 31<sup>st</sup> March 2018 together with "Limited Review Report" by Statutory Auditors.

The meeting was commenced at 18.30 Hrs. and concluded at 18.45 Hrs.

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

Registered Office : 79, Nagindas Master Road, 3rd Floor, Fort, Mumbai-400 023  
CIN - L65921MH1985PLC284739, Email : ncl.research@gmail.com, Website : www.nclfin.com  
Statement of Unaudited Financial Results for the Quarter ended 30th June 2017

₹ in Lakhs

Sr. No.	Particulars	3 Months ended 30.06.2017	Preceding 3 Months ended 31.03.2017	Corresponding 3 Months ended 30.06.2016	Year to date figures as on 31.03.2017
		Un-Audited	Audited*	Un-Audited	Audited
1	<b>Revenue from Operations</b>				
	Net Sales/Income from Operations	103.71	90.24	211.26	735.19
2	Other Income/(Loss)	-	-	-	-
3	<b>Total Revenue (1+2)</b>	<b>103.71</b>	<b>90.24</b>	<b>211.26</b>	<b>735.19</b>
4	<b>Expenses</b>				
	(a) Cost of Material Consumed	-	-	-	-
	(b) Purchases of Stock-in-trade	-	-	-	341.43
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	0.16	0.80	176.40	305.70
	(d) Employees Benefit Expenses	17.00	12.21	13.84	54.27
	(e) Finance Cost	-	-	-	-
	(f) Depreciation & Amortization Expenses	-	0.27	-	0.27
	(g) Other Expenses	12.14	12.58	17.00	40.20
	<b>Total Expenses</b>	<b>29.29</b>	<b>25.86</b>	<b>207.24</b>	<b>741.87</b>
5	<b>Profit/(Loss) from before Tax and Exceptional Items and Tax Expenses (3-4)</b>	<b>74.42</b>	<b>64.38</b>	<b>4.02</b>	<b>(6.68)</b>
6	Exceptional Items	-	-	-	-
7	<b>Profit(+)/Loss(-) before Extra-Ordinary Items &amp; Tax (5-6)</b>	<b>74.42</b>	<b>64.38</b>	<b>4.02</b>	<b>(6.68)</b>
8	Extra-Ordinary Items	-	-	-	-
	<b>Profit(+)/Loss(-) before Tax (7-8)</b>	<b>74.42</b>	<b>64.38</b>	<b>4.02</b>	<b>(6.68)</b>
10	Tax Expenses				
	- Current Tax	-	-	-	-
	- Deferred Tax	-	(1.30)	-	(1.30)
11	<b>Profit(+)/Loss(-) for the period after Tax (9-10)</b>	<b>74.42</b>	<b>65.68</b>	<b>4.02</b>	<b>(5.38)</b>
12	Paid-up Equity Share Capital (Face Value of Rs. 2/- each)	2,908.50	2,908.50	2,908.50	2,908.50
13	Reserves excluding revaluation Reserves as per last Balance Sheet				3,258.81
14	Earning Per Share of Rs. 2/- each (not annualized) Basic and Diluted	0.05	0.05	0.00	(0.00)

\*Refer Note 3 below

## Notes :

- Above results were reviewed by Audit Committee taken on record in Board Meeting held on 14th August, 2017
- Segment Results are not applicable for the Quarter as the Company has operated in sole segment i.e. Finance & Investments Segment.
- The figures of last Quarter ended 31st March, 2017 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.
- Provision for Taxation will be made at the end of Financial Year.
- Our Company is one of RBI registered NBFC and thus implementation of Ind AS is not applicable for the Quarter.
- The Auditors of the Company have carried out "Limited Review" of the above financial Results.

For NCL Research & Financial Services Limited  
S/d-

Vijay Jaideo Poddar  
Managing Director

Place : Mumbai  
Date : 14th August 2017





# DBS & ASSOCIATES

Chartered Accountants

## Limited Review Report by Auditors

The Board of Directors  
M/s. NCL Research & Financial Services Limited

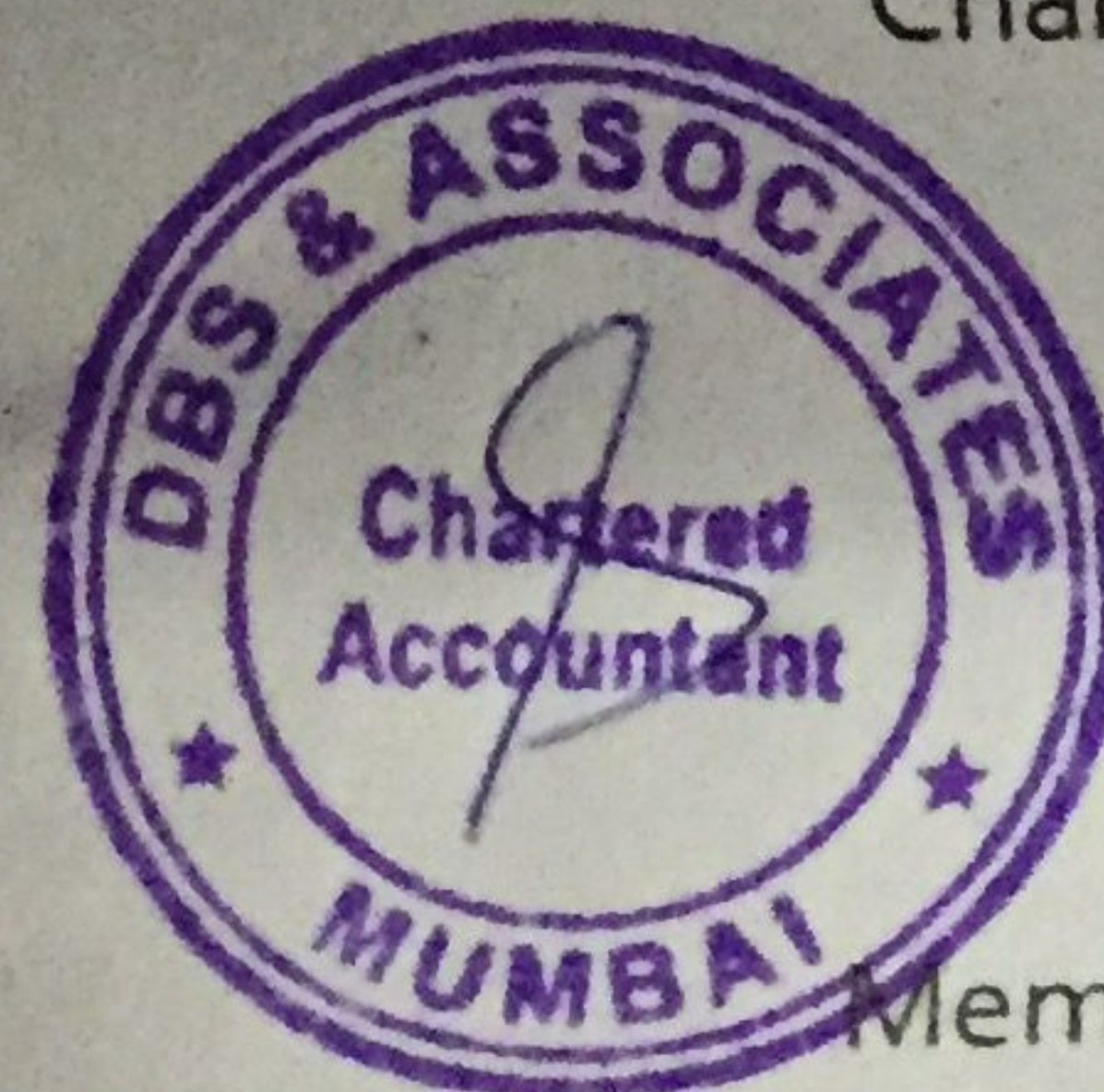
We have reviewed the accompanying statement of **Un-Audited** financial results of **M/s. NCL Research & Financial Services Limited** for the period ended **30<sup>th</sup> June 2017**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee 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) 2400, 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 an analytical procedure 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited 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.

Place: Mumbai  
Date: August 14, 2017

For DBS & Associates  
Chartered Accountants



*Roxy*

CA Roxy Teniwal  
Partner

Membership No. 141538