



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

November 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-II 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 2nd quarter ended on 30th September 2017 (Q-II) for the financial year ending on 31st March 2018 together with "Limited Review Report" by Statutory Auditors.

The meeting was commenced at 19.10 hrs. and concluded at 19.50 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 & Six Months ended 30th September 2017

Rs. in Lakhs

Sr. No.	Particulars	3 Months ended	Preceding 3	Correspondin	6 Months	Correspondin	Year to date
		30.09.2017	Months ended	g 3 Months	ended	g 6 Months	figures as on
		Un-Audited	30.06.2017	ended	30.09.2017	ended	31.03.2017
			Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	Revenue from Operations	125.42	103.71	190.72	229.12	401.98	735.19
II	Other Income/(Loss)	-	-	-	-	-	-
III	Total Income (I+II)	125.42	103.71	190.72	229.12	401.98	735.19
IV	Expenses						
	Cost of Material Consumed	-	-	-	-	-	-
	Purchases	55.47	-	338.00	55.47	338.00	341.43
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(47.50)	0.16	(15.74)	-47.34	160.66	305.70
	Employees Benefit Expenses	16.31	17.00	14.15	33.31	27.99	54.27
	Finance Costs	-	-	-	-	-	-
	Depreciation & Amortization Expenses	-	-	-	-	-	0.27
	Other Expenses	7.53	12.14	11.18	19.67	19.68	40.20
	Total Expenses (IV)	31.81	29.30	347.59	61.11	546.33	741.87
V	Profit / (Loss) before Tax & Exceptional Items (III-IV)	93.60	74.41	(156.87)	168.01	(144.35)	(6.68)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	93.60	74.41	(156.87)	168.01	(144.35)	(6.68)
VIII	Tax Expenses						
	Current	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	(1.30)
	Total Tax Expenses (VIII)	-	-	-	-	-	(1.30)
IX	Profit for the Period / Year from continuing operations (VII-VIII)	93.60	74.41	(156.87)	168.01	(144.35)	(5.38)
X	Other Comprehensive Income	-	-	-	-	-	-
	A. Items that will not be classified to Profit or Loss	-	-	-	-	-	-
	i) Remeasurements of the defined measurement plan	-	-	-	-	-	-
	ii) Income Tax relating to Items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
	B. i) Items may be classified to Profit or Loss	-	-	-	-	-	-
	ii) Income Tax relating to Items that may be reclassified to Profit or Loss	-	-	-	-	-	-
	Total other Comprehensive Income (X)	-	-	-	-	-	-
XI	Total Comprehensive Income for the Period / Year (IX+X)	93.60	74.41	(156.87)	168.01	(144.35)	(5.38)
XII	Paid-up Equity Share Capital (Face Value of Re 2/- each)	2,908.50	2,908.50	2,908.50	2,908.50	2,908.50	2,908.50
XIII	Reserves excluding revaluation Reserves						3,258.81
XIV	Earnings per Share (Face Value of Re 2/- each)						
	a) Basic	0.06	0.05	(0.11)	0.12	(0.10)	(0.00)
	b) Diluted	0.06	0.05	(0.11)	0.12	(0.10)	(0.00)

Notes :

1. Our Company is one of RBI registered NBFC and thus implementation of Ind AS is not applicable for the Quarter.
2. Segmental Report for the Quarter as per AS-17 is not applicable for the Quarter.
3. Above results were reviewed by Audit Committee taken on record in Board Meeting held on 14th November, 2017.
4. The Provision for Taxation will be made at the end of Financial Year.
5. The Auditors of the Company have carried out "Limited Review" of the above financial Results.

Place : Mumbai

Date : 14th November, 2017

For NCL Research & Financial Services Limited

Sd/-

Vijay Jaideo Poddar
Managing Director

NCL RESEARCH & FINANCIAL SERVICES LIMITED
Statement of Assets & Liabilities

Rs. in Lakhs

Particulars		For the Year Ended	
		30th Sept 2017	31st March 2017
		Un-Audited	Audited
A	EQUITY & LIABILITIES		
1	Shareholders' Fund		
	(a) Share Capital	2,908.50	2,908.50
	(b) Reserves and Surplus	3,426.80	3,258.81
	(c) Money Received against Share Warrants	-	-
	Sub-Total - Share Holders Fund	6,335.30	6,167.31
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	55.47	9.03
	(c) Other Current Liabilities	0.42	0.49
	(d) Short Term Provisions	28.62	12.61
	Sub-Total - Current Liabilities	84.51	22.12
	TOTAL EQUITY & LIABILITIES	6,419.81	6,189.43
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets	2.51	2.51
	(b) Goodwill on Consolidation*	-	-
	(c) Non-Current Investments	-	-
	(d) Deferred Tax Assets (Net)	3.58	3.58
	(e) Long Term Loans & Advances	-	-
	(f) Other Non-Current Assets	-	-
	Sub-Total - Non Current Assets	6.09	6.09
2	Current Assets		
	(a) Current Investments	1,075.00	625.00
	(b) Inventories	100.97	53.63
	(c) Trade Receivables	175.94	175.94
	(d) Cash & Cash Equivalents	1.18	96.68
	(e) Short Term Loans & Advances	4,979.66	5,152.29
	(f) Other Current Assets	80.98	79.81
	Sub-Total - Current Assets	6,413.72	6,183.34
	TOTAL - ASSETS	6,419.81	6,189.43

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 unaudited financial results of **NCL RESEARCH & FINANCIAL SERVICES LIMITED** for the period ended **September 30, 2017**. This statement is the responsibility of the Company's Management and has been approved by the 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 analytical procedures 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: November 14, 2017



For **DBS & Associates**
Chartered Accountants

CA Roxy Teniwal
Partner

Membership No. 141538