



# 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

September 21, 2019

**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 LRR by Statutory Auditors (Revised)**

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, **revised** Provisional Financial Results (Un-audited) for the 1<sup>st</sup> quarter ended on 30<sup>th</sup> June 2019 (Q-I) for the Financial Year ended 31<sup>st</sup> March 2020 together with “Limited Review Report” by Statutory Auditors.

**Revised Results in the new format has been submitted in line with the MCA Circular dated October 11, 2018 wherein the format of Results has been notified.**

Kindly take the same on your record & oblige.

This is for the information of members.

Thanking You,

Yours truly,  
For **NCL RESEARCH & FINANCIAL SERVICES LIMITED**

**GOUTAM BOSE**  
**DIN: 02504803**  
**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 2019

Rs. in Lakhs

Sr. No.	Particulars	3 Months ended	Corresponding 3
		30.06.2019	Months ended 30.06.2018
		Un-Audited	
I	Revenue from Operations		
	Interest Income	110.628	101.290
	Dividend Income	-	-
	Revenue from Sale of Shares	-	-
	Net Gain on Fair Value of Changes	-	-
	Others (Please Specify)	-	-
	<b>Total Revenue from Operations</b>	<b>110.628</b>	<b>101.290</b>
II	Other Income (Please Specify)	-	-
III	<b>Total Income (I+II)</b>	<b>110.628</b>	<b>101.290</b>
IV	Expenses		
	Finance Costs	-	-
	Fees & Commission Expenses	-	-
	Net loss on Fair Value Changes	-	-
	Impairment on Financial Instruments	-	-
	Cost of Material Consumed	-	-
	Purchases of Stock-in-trade	-	83.250
	Changes in Inventories of finished goods, stock-in-trade and work-in-progress	2.531	1.040
	Employee Benefits Expenses	13.145	15.320
	Depreciation, Amortization and Impairment	-	0.003
	Other Expenses	8.911	12.030
	<b>Total Expenses (IV)</b>	<b>24.587</b>	<b>111.643</b>
V	<b>Profit / (Loss) before Tax &amp; Exceptional Items (III-IV)</b>	<b>86.041</b>	<b>(10.353)</b>
VI	Exceptional Items	-	-
VII	<b>Profit / (Loss) before Tax (V-VI)</b>	<b>86.041</b>	<b>(10.353)</b>
VIII	Tax Expenses		
	Current	22.371	-
	Deferred Tax	-	-
	<b>Total Tax Expenses (VIII)</b>	<b>22.371</b>	<b>-</b>
IX	<b>Profit for the Period / Year from continuing operations (VII-VIII)</b>	<b>63.670</b>	<b>(10.353)</b>
X	Profit/(Loss) from Discontinued Operations	-	-
XI	Tax Expenses Discontinued Operations	-	-
XII	<b>Profit for the Period / Year from continuing operations (X-XI)</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit for the Period (IX-XII)</b>	<b>63.670</b>	<b>(10.353)</b>
XIV	Other Comprehensive Income		
	A. Items that will not be classified to Profit or Loss		
	i) Items that will not be classified to Profit or Loss	-	-
	ii) Income Tax relating to Items that will not be reclassified to Profit or Loss	-	-
	<b>Sub-Total A</b>	<b>-</b>	<b>-</b>
	B. i) Items that will be classified to Profit or Loss	-	-
	ii) Income Tax relating to Items that will be reclassified to Profit or Loss	-	-
	<b>Sub-Total B</b>	<b>-</b>	<b>-</b>
	<b>Other Comprehensive Income (A+B)</b>	<b>-</b>	<b>-</b>
XV	<b>Total Comprehensive Income for the Period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the Period)</b>	<b>63.670</b>	<b>(10.353)</b>
XVI	<b>Paid-up Equity Share Capital (Face Value of Rs. 2/- each)</b>	<b>2,908.500</b>	<b>2,908.500</b>
XVII	Other Equity		
XVIII	Earnings per Share from Continuing Operations		
	a) Basic	0.044	(0.007)
	b) Diluted	0.044	(0.007)
XVIII	Earnings per Share from Discontinued Operations		
	a) Basic	-	-
	b) Diluted	-	-
XVIII	Earnings per Share from Continuing & Discontinued Operations		
	a) Basic	0.044	(0.007)
	b) Diluted	0.044	(0.007)

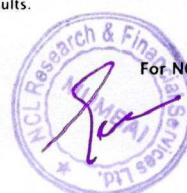
**Notes :**

- 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.
- The aforesaid financial Results have been reviewed by Audit Committee and approved by Board of Directors in their meeting held on 13th September 2019
- Above Financial Results have been prepared in accordance with IND AS prescribed in Section 133 of Companies Act, 2013 read with relevant rules made there under; as applicable from 1st April 2019. The Company has opted to avail the relaxation provided by SEBI in respect of disclosure requirements for corresponding figures of earlier periods and accordingly figures for the year ended March 31, 2019 have not been presented.
- The format of above results has been prescribed by SEBI vide their Circular No.CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirement of the SEBI Circular dated 5th July, 2016, Ind AS and in accordance with NBFC (Division III) format of Companies Act, 2013 (Refer MCA Notification dated October 11, 2018) applicable to the Companies those are required to comply with Ind AS.
- 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.
- 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 ended June 30, 2018 is as under:

Particulars	Amount
Net profit for the Period (as per previous GAAP)	(10.353)
Add/( Less) : Adjustments in Statement of Profit & Loss	-
Effect of fair valuation of Finance & Investment	-
Net Profit as per Ind AS	(10.353)
Other Comprehensive Income	-
<b>Total Comprehensive Income</b>	<b>(10.353)</b>

- The Auditors of the Company have carried out "Limited Review" of the above financial Results.
- Figures for previous quarter/year have been re-stated/re-classified wherever necessary.

Place : Mumbai  
Date : 13th September, 2019



For NCL Research & Financial Services Limited  
Sd/-  
Goutam Bose  
Managing Director

# DBS & ASSOCIATES

## Chartered Accountants

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### INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

To

The Board of Directors of

**M/s NCL RESEARCH & FINANCIAL SERVICES LIMITED**

We have reviewed the accompanying statement of unaudited financial Results of **M/s NCL RESEARCH & FINANCIAL SERVICES LIMITED** ('the Company') for the quarter ended 30<sup>th</sup> June, 2019 ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards ('Ind AS') specifies under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR DBS & ASSOCIATES**

Chartered Accountants

FRN : 018627N

*Roxy*



**CA Roxy Teniwal**

Partner

Membership No. 141538

Place : Mumbai

Date : September 13, 2019

UDIN : 19141538AAAAAB1130

202, 93 of Poonam Complex, above HDFC Bank, Shanti Park, Mira Road East, Thane-401107  
Mobile No-9769794999, 9167653615