

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 and Six Months ended 30th September 2024

Rs. in Lakhs

Sr. No.	Particulars	3 Months ended	Preceding 3	Corresponding 3	6 Months	Corresponding 6	Year to date
		30.09.2024	Months ended	Months ended	Months ended	Months ended	6 Months ended
		Un-Audited	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
			Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	Revenue from Operations						
	Interest Income	129.933	114.942	116.708	244.875	224.778	471.745
	Dividend Income	2.596	0.312	1.127	2.908	1.708	2.728
	Revenue from Sale of Shares	15.874	22.648	1.361	38.522	0.507	594.332
	Net Gain on Fair Value of Changes	-	-	-	-	-	-
	Rental Income	(0.414)	0.414	-	-	-	-
	Total Revenue from Operations	147.989	138.316	119.196	286.305	226.993	1,068.805
II	Other Income						
	Others [Gain/(loss) from F&O Trading]	25.891	85.808	(12.599)	111.699	(20.052)	17.615
	Others [Gain/(loss) from Investments]	76.049	-	(66.227)	76.049	(66.227)	62.561
	Others	0.414	-	(66.227)	0.414	(66.227)	62.561
	Others (Interest on FDR)	3.655	3.615	3.268	7.270	6.509	13.915
III	Total Income (I+II)	253.998	227.739	43.638	481.737	147.223	1,162.896
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	-	258.149	-	258.149	-	738.862
	Changes in Inventories of finished goods, stock-in-trade and WIP	45.507	(235.120)	5.275	(189.613)	17.512	(65.175)
	Employee Benefits Expenses	14.481	22.764	15.936	37.245	29.362	75.370
	Depreciation, Amortization and Impairment	1.231	1.237	1.256	2.468	2.421	5.286
	Loss on Sale of Investments (Long Term Capital Loss)	-	340.795	-	340.795	-	-
	Other Expenses	43.484	14.326	43.898	57.810	55.425	209.798
	Total Expenses (IV)	104.703	402.151	66.365	506.854	104.720	964.141
V	Profit / (Loss) before Tax & Exceptional Items (III-IV)	149.295	(174.412)	(22.727)	(25.117)	42.503	198.755
VI	Exceptional Items						
VII	Profit / (Loss) before Tax (V-VI)	149.295	(174.412)	(22.727)	(25.117)	42.503	198.755
VIII	Tax Expenses						
	Current	40.194	42.006	(5.909)	82.200	11.051	38.249
	Deferred Tax	0.197	(0.086)	(0.105)	0.111	(0.259)	(0.560)
	Total Tax Expenses (VIII)	40.391	41.920	(6.014)	82.311	10.792	37.689
IX	Profit for the Period / Year from continuing operations (VII-VIII)	108.904	(216.332)	(16.713)	(107.428)	31.711	161.066
X	Profit/(Loss) from Discontinued Operations						
XI	Tax Expenses Discontinued Operations						
XII	Profit for the Period / Year from continuing operations (X-XI)						
XIII	Profit for the Period (IX-XII)	108.904	(216.332)	(16.713)	(107.428)	31.711	161.066
XIV	Other Comprehensive Income						
	Fair value changes on Instruments carried at FVTOCI						
	A. Items that will be classified to Profit or Loss						
	i) Fair value changes on instruments carried at FVTOCI	(16.828)	549.047	(119.107)	532.219	(1,680.098)	(2,001.95)
	ii) Income Tax on above	4.235	(138.195)	29.980	(133.960)	422.881	503.89
	Sub-Total A	(12.593)	410.852	(89.127)	398.259	(1,257.217)	(1,498.059)
	B. i) Items that will not be classified to Profit or Loss						
	ii) Income Tax relating to Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	Sub-Total B						
	Other Comprehensive Income (A+B)	(12.593)	410.852	(89.127)	398.259	(1,257.217)	(1,498.059)
XV	Total Comprehensive Income for the Period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the Period)	96.311	194.520	2,142.163	290.831	(1,225.506)	(1,336.993)
XVI	Paid-up Equity Share Capital	10,703.280	10,703.280	10,703.280	10,703.280	10,703.280	10,703.280
	Face Value of Equity Shares	1.000	1.000	1.000	1.000	1.000	1.000
XVII	Other Equity				659.150		370.473
XVIII	Earnings per Share from Continuing Operations						
	a) Basic	0.010	(0.020)	(0.002)	(0.010)	0.003	0.015
	b) Diluted	0.010	(0.020)	(0.002)	(0.010)	0.003	0.015
XVIII	Earnings per Share from Discontinued Operations						
	a) Basic	-	-	-	-	-	-
	b) Diluted	-	-	-	-	-	-
XVIII	Earnings per Share from Continuing & Discontinued Operations						
	a) Basic	0.010	(0.020)	(0.002)	(0.010)	0.003	0.015
	b) Diluted	0.010	(0.020)	(0.002)	(0.010)	0.003	0.015

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 14th November 2024.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) – 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) Accounting Rules, 2016.
- 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, 2023) applicable to the Companies those are required to comply with Ind AS.
- 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.
- Balance in the account of Trade Payable, Trade Receivable, Loans and advances and Other Financial Liabilities are subject to confirmation/reconciliation. If any, The management does not expect any material adjustments in respect of the same effecting the Financial Statement on such reconciliation/adjustment.

For NCL Research & Financial Services Limited

Sd/-

Goutam Bose
Managing Director

Place : Mumbai

Date : 14th November, 2024

NCL RESEARCH & FINANCIAL SERVICES LIMITED
Statement of Assets & Liabilities

(Rs. In Lakhs)

Particulars	For the Half Year Ended	
	30th Sept 2024	30th Sept 2023
	Un-Audited	Un-Audited
FINANCIAL ASSETS		
Cash & Cash Equivalent	35.943	19.070
Bank Balances	58.011	3.201
Receivables		
Trade Receivables	245.225	193.565
Other Receivables		
Loans	6,793.462	6,148.364
Investments	1,651.266	2,228.247
Other Financial assets	2,647.638	2,530.570
Total Financial Assets	11,431.545	11,123.017
NON-FINANCIAL ASSETS		
Inventories	321.938	49.638
Current Tax Assets (Net)	50.015	121.928
Deferred Tax Assets (Net)	-	28.785
Property, Plant & Equipments	15.702	16.282
Investment in Property		
Intangible assets under development	-	-
Goodwill	-	-
Other Intangible Assets	-	-
Other Non-Financial Assets (Deferred Revenue Expenditure)	32.295	17.637
Total Non Financial Assets	419.950	234.270
TOTAL ASSETS	11,851.495	11,357.287
EQUITY & LIABILITIES		
Equity attributable to Owners of Parents		
Equity Share Capital	10,703.280	10,703.280
Other Equity	659.150	481.417
Total Equity ...	11,362.430	11,184.697
Share Application Money Pending Allotment	-	-
LIABILITIES		
Financial Liabilities		
Derivative financial instruments	188.849	135.679
Payables		
Trade Payables		
Total Outstanding Dues of Micro Enterprises And Small Enterprises	-	-
Total Outstanding Dues of Creditors Other than Micro Enterprises	-	14.405
Other Payables		
Total Outstanding Dues of Micro Enterprises And Small Enterprises	-	-
Total Outstanding Dues of Creditors Other Than Micro Enterprises	3.071	3.327
Debt Securities	-	-
Borrowings (Other than Debt Securities)		
Deposits	-	-
Subordinated Liabilities	-	-
Other financial liabilities	256.186	3.808
Other Non Current Liabilities	-	-
Total Financial Liabilities ...	448.106	157.219
Non-Financial Liabilities		
Current Tax Liabilities (Net)	-	-
Contingent Provisions against Standard Assets	16.984	15.371
Deferred Tax Liabilities (Net)	23.975	-
Other Non-Financial Liabilities	-	-
Short Term Provisions	-	-
Current Tax Liabilities (Net)	-	-
Other Current Liabilities	-	-
Total Non Financial Liabilities ...	40.959	15.371
Total Liabilities	489.065	172.590
Total Equity & Liabilities	11,851.495	11,357.287

NCL RESEARCH & FINANCIAL SERVICES LIMITED

Statement of Cash Flow Annexed to the Balance Sheet as at 30th September, 2024

Rs. In Lakh

Particulars	As at 09-2024	30- As at 30-09-2023
A. Cash Flow from Operating Activities		
<i>Net Profit before Tax and Extraordinary Items</i>	<i>(25.117)</i>	<i>42.503</i>
<i>Adjustments for</i>		
Interest Received		
Depreciation & Amortization Expenses	2.468	2.421
Dividend Received	(2.908)	(1.708)
Fair Value Measurement through OCI	532.219	(1,680.098)
<i>Operating Profit before Working Capital Changes</i>	<i>506.662</i>	<i>(1,636.882)</i>
<i>Adjustments for Working Capital Changes</i>		
Decrease/(Increase) in Investment	-	-
Decrease/(Increase) Loan & Advances	(861.862)	(592.775)
Decrease/(Increase) in Trade Receivable	(56.205)	34.376
Decrease/(Increase) in Inventories	(189.613)	17.512
Decrease/(Increase) in Other Financial Assets	128.650	304.341
Decrease/(Increase) in Other Non-Financial Assets	(32.135)	(11.761)
Decrease/(Increase) in Taxes	62.264	(3.700)
Increase/(Decrease) in Trade Payable	(16.150)	-
Increase/(Decrease) in Other Payables	0.561	2.103
Increase/(Decrease) in Other Financial Liabilities	229.057	70.633
Increase/(Decrease) in Other Non-Financial Liabilities	(1.527)	(0.259)
Increase/(Decrease) in Borrowings	-	-
<i>Cash Generated from operations</i>	<i>(230.298)</i>	<i>(1,816.412)</i>
Income tax for the year	(82.311)	(10.792)
Deferred Tax Assets	-	-
<i>Net Cash From Operating Activities</i>	<i>(312.609)</i>	<i>(1,827.204)</i>
B. Cash Flow From Investing Activities		
Changes in Investments	320.428	1,778.327
Purchase/Sale of Fixed Assets	0.651	(2.101)
Proceeds from issue of Share Capital (Right Issue)	-	-
Interest Income / (Expense)		
Dividend Received	2.908	1.708
<i>Net Cash from Investing Activities</i>	<i>323.987</i>	<i>1,777.934</i>
C. Cash Flow From Financing Activities		
Increase/(Decrease) in Borrowings	-	-
<i>Net Cash used in Financing Activities</i>	<i>-</i>	<i>-</i>
Net Decrease in Cash & Cash Equivalents (A+B+C)	11.378	(49.270)
Opening Balance of Cash & Cash Equivalents	82.576	71.541
Closing Balance of Cash & Cash Equivalents	93.954	22.271