

NCL Research & Financial Services Limited

Administrative Office : 79, Nagindas Master Road, 3rd Floor, Fort, Mumbai-400 023
CIN - L65921UP1985PLC007001, Email : ncl.research@gmail.com, Website : www.nclfin.com
Statement of Unaudited Financial Results for the Quarter & Half Year ended 30th September 2016

in Lakhs

| Sr. No. | Particulars | 3 Months ended | Preceding 3 | Corresponding | 6 Months | Corresponding | Year to date |
|---------|---|-----------------|---------------|----------------|-----------------|----------------|---------------|
| | | 30.09.2016 | Months ended | 3 Months ended | ended | 6 Months ended | figures as on |
| | | Unaudited | | | Unaudited | | Audited |
| | | 30.09.2016 | 30.06.2016 | 30.09.2015 | 30.09.2016 | 30.09.2015 | 31.03.2016 |
| 1 | Income from Operations | | | | | | |
| | a) Net Sales/Income from Operations | 190.72 | 211.26 | 149.35 | 401.98 | 265.76 | 466.94 |
| | b) Other Operating Income | - | - | - | - | - | - |
| | Total Income from Operations (Net) | 190.72 | 211.26 | 149.35 | 401.98 | 265.76 | 466.94 |
| 2 | Expenses | | | | | | |
| | (a) Cost of Material Consumed | - | - | - | - | - | - |
| | (b) Purchases of Stock-in-trade | 338.00 | - | 41.31 | 338.00 | 41.31 | 621.40 |
| | (c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | (15.74) | 176.40 | - | 160.66 | - | (268.03) |
| | (d) Employees Benefit Expenses | 14.15 | 13.84 | 14.31 | 27.99 | 28.66 | 63.61 |
| | (e) Depreciation & Amortization Expenses | - | - | 1.72 | - | 3.44 | 4.43 |
| | (f) Other Expenses | 11.18 | 8.50 | 10.26 | 19.68 | 20.55 | 33.23 |
| | Total Expenses | 347.59 | 198.74 | 67.60 | 546.33 | 93.96 | 454.64 |
| 3 | Profit/(Loss) from Operations before other Income, finance cost and exceptional Expenses (1-2) | (156.87) | 12.52 | 81.75 | (144.35) | 171.80 | 12.30 |
| 4 | Other Income/(Loss) | - | - | - | - | - | - |
| 5 | Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4) | (156.87) | 12.52 | 81.75 | (144.35) | 171.80 | 12.30 |
| 6 | Finance Costs | - | - | - | - | - | - |
| 7 | Profit/(Loss) from ordinary activities after finance cost but before exceptional items (3+4) | (156.87) | 12.52 | 81.75 | (144.35) | 171.80 | 12.30 |
| 8 | Exceptional Items | - | - | - | - | - | (9.49) |
| 9 | Profit(+)/Loss(-) from ordinary activities before Tax (7-8) | (156.87) | 12.52 | 81.75 | (144.35) | 171.80 | 21.79 |
| 10 | Tax Expense | - | - | - | - | - | 3.84 |
| 11 | Net Profit (+)/Loss(-) from ordinary activities after tax (9-10) | (156.87) | 12.52 | 81.75 | (144.35) | 171.80 | 17.95 |
| 12 | Extra Ordinary Items (Net of Tax Expense of Rs. Lac) | - | - | - | - | - | - |
| 13 | Net Profit (+)/Loss(-) for the period (11-12) | (156.87) | 12.52 | 81.75 | (144.35) | 171.80 | 17.95 |
| 14 | Paid-up Equity Share Capital (Face Value of Rs. 2/- each) | 2,908.50 | 2,908.50 | 2,908.50 | 2,908.50 | 2,908.50 | 2,908.50 |
| 15 | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | | | | | | 3,264.57 |
| 16 | Earning Per Share (before extra-ordinary items) of Rs. 2/- each (not annualized) | | | | | | |
| (i) | a) Basic | (0.11) | 0.01 | 0.06 | (0.10) | 0.12 | 0.01 |
| | b) Diluted | (0.11) | 0.01 | 0.06 | (0.10) | 0.12 | 0.01 |
| 17 | Earning Per Share (after extra-ordinary items) of Rs. 2/- each (not annualized) | | | | | | |
| (ii) | a) Basic | (0.11) | 0.01 | 0.06 | (0.10) | 0.12 | 0.01 |
| | b) Diluted | (0.11) | 0.01 | 0.06 | (0.10) | 0.12 | 0.01 |

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 and taken on record by Board of Directors in meeting held on 10th November 2016.
3. Provision for Taxation will made at the end of the year.
4. The Statutory Auditors of the Company have carried "Limited Review" of above financial results.

For NCL Research & Financial Services Limited

Place : Mumbai
Date : 10th November 2016

Sd/-
Vijay J. Poddar
Managing Director

NCL Research & Financial Services Limited
Statement of Assets & Liabilities

Rs. in Lakhs

| Particulars | For the Year Ended | |
|---|--------------------|-----------------|
| | 30th Sept 2016 | 31st March 2016 |
| | Un-Audited | Audited |
| A EQUITY & LIABILITIES | | |
| 1 Shareholders' Fund | | |
| (a) Share Capital | 2,908.50 | 2,908.50 |
| (b) Reserves and Surplus | 3,120.23 | 3,264.57 |
| (c) Money Received against Share Warrants | - | - |
| Sub-Total - Share Holders Fund | 6,028.73 | 6,173.07 |
| 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 | 220.87 | 3.28 |
| (c) Other Current Liabilities | 11.73 | 0.51 |
| (d) Short Term Provisions | 0.50 | 12.26 |
| Sub-Total - Current Liabilities | 233.09 | 16.05 |
| TOTAL EQUITY & LIABILITIES | 6,261.82 | 6,189.12 |
| B ASSETS | | |
| 1 Non-Current Assets | | |
| (a) Fixed Assets | 2.78 | 2.78 |
| (b) Goodwill on Consolidation* | - | - |
| (c) Non-Current Investments | - | - |
| (d) Deferred Tax Assets (Net) | 2.27 | 2.27 |
| (e) Long Term Loans & Advances | - | - |
| (f) Other Non-Current Assets | - | - |
| Sub-Total - Non Current Assets | 5.05 | 5.05 |
| 2 Current Assets | | |
| (a) Current Investments | - | - |
| (b) Inventories | 198.67 | 359.33 |
| (c) Trade Receivables | 140.16 | 197.37 |
| (d) Cash & Cash Equivalents | 97.00 | 167.84 |
| (e) Short Term Loans & Advances | 5,775.36 | 5,413.96 |
| (f) Short Term Provisions | 45.56 | 45.56 |
| (g) Other Current Assets | 0.02 | - |
| Sub-Total - Current Assets | 6,256.77 | 6,184.06 |
| TOTAL - ASSETS | 6,261.82 | 6,189.11 |