

(I)(a) Statement showing Shareholding Pattern under Clause 35 of the Listing Agreement

Name of the Company:		NCL RESEARCH & FINANCIAL SERVICES LIMITED						
Scrip Code : 530557		Quarter ended:				30th June 2010		
Cate-gory code	Category of shareholder	Number of shareholders	Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares		Shares Pledged or otherwise encumbered	
					As a percentage of (A+B)	As a percentage of (A+B+C)	Number of Shares	As a Percentage
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX) = (VIII) / (VI) * 100
<b>(A)</b>	<b>Shareholding of Promoter and Promoter Group</b>							
<b>-1</b>	<b>Indian</b>							
(a)	Individuals/ Hindu Undivided Family	5	332,100	332,100	9.768%	9.768%		
(b)	Central Government/ State Government(s)	-	-	-	0.000%	0.000%	-	-
(c)	Bodies Corporate	2	251,300	251,300	7.391%	7.391%	-	-
(d)	Financial Institutions/ Banks	-	-	-	0.000%	0.000%	-	-
(e)	Any Other (specify)	-	-	-	0.000%	0.000%	-	-
	<b>Sub-Total (A)(1)</b>	<b>7</b>	<b>583,400</b>	<b>583,400</b>	<b>17.159%</b>	<b>17.159%</b>	-	-
<b>-2</b>	<b>Foreign</b>				0.000%	0.000%	-	-
(a)	Individuals (Non-Resident Individuals/ Foreign Individuals)	-	-	-	0.000%	0.000%	-	-
(b)	Bodies Corporate	-	-	-	0.000%	0.000%	-	-
(c)	Institutions	-	-	-	0.000%	0.000%	-	-
(d)	Any Other (specify)	-	-	-	0.000%	0.000%	-	-
	<b>Sub-Total (A)(2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.000%</b>	<b>0.000%</b>	-	-
	<b>Total Shareholding of Promoter and Promoter Group (A) = (A)(1) + (A)(2)</b>	<b>7</b>	<b>583,400</b>	<b>583,400</b>	<b>17.159%</b>	<b>17.159%</b>	-	-
<b>(B)</b>	<b>Public shareholding</b>				0.000%	0.000%	N.A.	N.A.
<b>-1</b>	<b>Institutions</b>				0.000%	0.000%	N.A.	N.A.
(a)	Mutual Funds/ UTI	-	-	-	0.000%	0.000%		
(b)	Financial Institutions/ Banks	-	-	-	0.000%	0.000%		
(c)	Central Government/ State Government(s)	-	-	-	0.000%	0.000%		
(d)	Venture Capital Funds	-	-	-	0.000%	0.000%		
(e)	Insurance Companies	-	-	-	0.000%	0.000%		
(f)	Foreign Institutional Investors	-	-	-	0.000%	0.000%		
(g)	Foreign Venture Capital Investors	-	-	-	0.000%	0.000%		
(h)	NRI	-	-	-	0.000%	0.000%		
	<b>Sub-Total (B)(1)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.000%</b>	<b>0.000%</b>		
<b>-2</b>	<b>Non-institutions</b>				0.000%	0.000%	N.A.	N.A.
(a)	Bodies Corporate	12	999,900	999,700	29.409%	29.409%		
(b)	Individuals -				0.000%	0.000%		
i.	Individual shareholders holding nominal share capital up to Rs. 1 lakh.	960	323,700	137,000	9.521%	9.521%		
ii.	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	38	1,493,000	1,493,000	43.912%	43.912%		
(c)	Any Other (specify)							
	- NRI / OCB	-	-	-	0.000%	0.000%		
	- Clearing Member / Clearing Corp.	-	-	-	0.000%	0.000%		
	<b>Sub-Total (B)(2)</b>	<b>1,010</b>	<b>2,816,600</b>	<b>2,629,700</b>	<b>82.841%</b>	<b>82.841%</b>		
	<b>Total Public Shareholding (B) = (B)(1) + (B)(2)</b>	<b>1,010</b>	<b>2,816,600</b>	<b>2,629,700</b>	<b>82.841%</b>	<b>82.841%</b>	N.A.	N.A.
	<b>TOTAL (A) + (B)</b>	<b>1,017</b>	<b>3,400,000</b>	<b>3,213,100</b>	<b>100.000%</b>	<b>100.000%</b>		
<b>(C)</b>	<b>Shares held by Custodians and against which Depository Receipts have been issued</b>				0.000%	0.000%	N.A.	N.A.
	<b>GRAND TOTAL (A) + (B) + (C)</b>	<b>1,017</b>	<b>3,400,000</b>	<b>3,213,100</b>	<b>100.000%</b>	<b>100.000%</b>	-	-

Name of the Company:	NCL RESEARCH & FINANCIAL SERVICES LIMITED		
Scrip Code : 530557	Quarter ended:	30th June 2010	

(I)(b) <u>Statement showing Shareholding of persons belonging to the category "Promoter and Promoter Group"</u>						
Sr. No.	Name of the shareholder	Total Shares Held		Shares Pledged or otherwise encumbered		
		Number of shares	As a % of Grand Total (A) + (B) + (C)	Number	As a Percentage	As a % of Grand Total (A) + (B) + (C) of Sub-Clause (I)(a)
(I)	(II)	(III)	(IV)	(V)	(VI) = (V)/(III) * 100	(VII)
1	VIJAY PODDAR	200,000	5.882%	-	-	-
2	MANISH BAID	35,000	1.029%	-	-	-
3	SAMIR BAID	30,300	0.891%	-	-	-
4	INDERCHAND BAID	33,000	0.971%	-	-	-
5	SAROJ BAID	33,800	0.994%	-	-	-
6	GLOBAL CAPITAL MARKETS LTD	129,500	3.809%	-	-	-
7	GCM SECURITIES LIMITED	121,800	3.582%	-	-	-
<b>TOTAL</b>		<b>583,400</b>	<b>17.159%</b>	-	-	-

(I)(c) <u>Statement showing Shareholding of persons belonging to the category "Public" and holding more than 1% of the total number of shares</u>			
Sr. No.	Name of the shareholder	Number of shares	Shares as a percentage of total number of shares {i.e., Grand Total (A) + (B) + (C) indicated in Statement at para (I)(a) above}
1	NEERU VIJAYRAJ MEHTA	40,000	1.176%
2	RUPASI TRADERS PVT LTD	127,300	3.744%
3	AGRADOOTI VANIJYA PVT LTD	142,400	4.188%
4	LALITA PURANMAL MEHTA	40,000	1.176%
5	WELLDONE COMMODITIES PVT LTD	124,500	3.662%
6	UTTAM COMMODITIES PVT LTD	91,000	2.676%
7	GLACIER TRADELINK PVT LTD	128,000	3.765%
8	KHOOSURAT LTD	244,300	7.185%
9	VIJAYKUMAR BHANWARLAL MEHTA	40,000	1.176%
10	H MAHAVEER	70,000	2.059%
11	TARABEN JAYANTILAL SHAH	115,000	3.382%
12	SANJAY JAYANTILAL MEHTA	150,000	4.412%
13	JAYANTILAL KODARLAL SHAH	125,000	3.676%
14	PRAVIN VASANT MEHTA	278,000	8.176%
<b>TOTAL</b>		<b>1,715,500</b>	<b>50.456%</b>

(I)(d) <u>Statement showing details of locked-in shares</u>			
Sr. No.	Name of the shareholder	Number of locked-in shares	Locked-in shares as a percentage of total number of shares {i.e., Grand Total (A) + (B) + (C) indicated in Statement at para (I)(a) above}
1	VIJAY PODDAR	200,000	5.882%
2	MANISH BAID	35,000	1.029%
3	SAMIR BAID	30,300	0.891%
4	INDERCHAND BAID	33,000	0.971%
5	SAROJ BAID	33,800	0.994%
6	GCM SECURITIES LIMITED	121,800	3.582%
<b>Total ....</b>		<b>453,900</b>	<b>13.350%</b>

Name of the Company:	NCL RESEARCH & FINANCIAL SERVICES LIMITED
Scrip Code : 530557	Quarter Ended : 30th June 2010

(II)(a) <u>Statement showing details of Depository Receipts (DRs)</u>				
Sr. No.	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of outstanding DRs	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1				
2				
TOTAL			-	

(II)(b) <u>Statement showing Holding of Depository Receipts (DRs), where underlying shares are in excess of 1% of the total number of shares</u>				
Sr. No.	Name of the DR Holder	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1				
2				
TOTAL			-	