

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 2023

Rs. in Lakhs

Sr. No.	Particulars	3 Months ended	Preceding 3	Corresponding 3	6 Months	Corresponding 6	Year to date
		30.09.2023	Months ended	Months ended	Months ended	Months ended	6 Months ended
		Un-Audited	30.06.2023	30.09.2022	30.09.2022	30.09.2022	31.03.2023
			Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	Revenue from Operations						
	Interest Income	116.708	108.070	89.823	224.778	137.371	327.971
	Dividend Income	1.127	0.581	13.080	1.708	13.080	14.228
	Revenue from Sale of Shares	1.361	(0.854)	(8.963)	0.507	(8.963)	48.350
	Net Gain on Fair Value of Changes	-	-	-	-	-	-
	Rental Income	-	-	0.300	-	0.600	-
	Total Revenue from Operations	119.196	107.797	94.240	226.993	142.088	390.549
II	Other Income						
	Others [Gain/(loss) from F&O Trading]	(12.599)	(7.453)	8.784	(20.052)	8.138	-
	Others [Gain/(loss) from Investments]	(66.227)	-	-	(66.227)	-	-
	Others (Interest on FDR)	3.268	3.241	-	6.509	-	5.693
III	Total Income (I+II)	43.638	103.585	103.024	147.223	150.226	396.242
IV	Expenses						
	Finance Costs	-	-	-	-	11.000	11.000
	Fees & Commission Expenses	-	-	-	-	-	-
	Net loss on Fair Value Changes	-	-	-	-	-	-
	Impairment on Financial Instruments	-	-	-	-	-	-
	Cost of Material Consumed	-	-	-	-	-	-
	Purchases of Stock-in-trade	-	-	-	-	-	-
	Changes in Inventories of finished goods, stock-in-trade and WIP	5.275	12.237	59.482	17.512	79.387	136.546
	Employee Benefits Expenses	15.936	13.426	7.429	29.362	14.841	38.424
	Depreciation, Amortization and Impairment	1.256	1.165	1.213	2.421	2.426	5.002
	Other Expenses	43.898	11.527	11.123	55.425	96.246	125.017
	Total Expenses (IV)	66.365	38.355	79.247	104.720	203.900	315.989
V	Profit / (Loss) before Tax & Exceptional Items (III-IV)	(22.727)	65.230	23.777	42.503	(53.674)	80.253
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	(22.727)	65.230	23.777	42.503	(53.674)	80.253
VIII	Tax Expenses						
	Current	(5.909)	16.960	-	11.051	-	20.893
	Deferred Tax	(0.105)	(0.154)	(0.349)	(0.259)	(0.349)	(0.706)
	Total Tax Expenses (VIII)	(6.014)	16.806	(0.349)	10.792	(0.349)	20.187
IX	Profit for the Period / Year from continuing operations (VII-VIII)	(16.713)	48.424	24.126	31.711	(53.325)	60.066
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)	(16.713)	48.424	24.126	31.711	(53.325)	60.066
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	(119.107)	(1,560.991)	2,862.213	(1,680.10)	3,224.023	1,570.20
	ii) Income Tax on above	29.980	392.901	(744.176)	422.881	(838.246)	(395.22)
	Sub-Total A	(89.127)	(1,168.090)	2,118.037	(1,257.217)	2,385.777	1,174.982
	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)	(89.127)	(1,168.090)	2,118.037	(1,257.217)	2,385.777	1,174.982
XV	Total Comprehensive Income for the Period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the Period)	(105.840)	(1,119.666)	2,142.163	(1,225.506)	2,332.452	1,235.048
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	-	-	-	481.417	-	1,708.405
XVIII	Earnings per Share from Continuing Operations						
	a) Basic	(0.002)	0.005	0.002	0.003	(0.005)	0.006
	b) Diluted	(0.002)	0.005	0.002	0.003	(0.005)	0.006
XVIII	Earnings per Share from Discontinued Operations						
	a) Basic	-	-	-	-	-	-
	b) Diluted	-	-	-	-	-	-
XVIII	Earnings per Share from Continuing & Discontinued Operations						
	a) Basic	(0.002)	0.005	0.002	0.003	(0.005)	0.006
	b) Diluted	(0.002)	0.005	0.002	0.003	(0.005)	0.006

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 2023.
- 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, 2022) 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 pervious quarter/year have been re-stated/re-classified wherever necessary.

Place : Mumbai

Date : 14th November, 2023

For NCL Research & Financial Services Limited

Sd/-

Goutam Bose
Managing Director

NCL RESEARCH & FINANCIAL SERVICES LIMITED
Statement of Assets & Liabilities

(Rs. In Lakhs)

Particulars	For the Half Year Ended	
	30th Sept 2023	31st March 2023
	Un-Audited	Audited
FINANCIAL ASSETS		
Cash & Cash Equivalent	19.070	13.183
Bank Balances	3.201	58.358
Receivables		
Trade Receivables	193.565	227.941
Other Receivables		
Loans	6,148.364	5,555.589
Investments	2,228.247	4,006.574
Other Financial assets	2,530.570	2,834.911
Total Financial Assets	11,123.017	12,696.556
NON-FINANCIAL ASSETS		
Inventories	49.638	67.150
Current Tax Assets (Net)	121.928	118.227
Deferred Tax Assets (Net)	28.785	-
Property, Plant & Equipments	16.282	16.603
Investment in Property		
Intangible assets under development		
Goodwill		
Other Intangible Assets		
Other Non-Financial Assets (Deferred Revenue Expenditure)	17.637	5.876
Total Non Financial Assets	234.270	207.856
TOTAL ASSETS	11,357.287	12,904.412
EQUITY & LIABILITIES		
Equity attributable to Owners of Parents		
Equity Share Capital	10,703.280	10,703.280
Other Equity	481.417	1,708.405
Total Equity ...	11,184.697	12,411.685
Share Application Money Pending Allotment	-	-
LIABILITIES		
Financial Liabilities		
Derivative financial instruments	135.679	67.719
Payables		
Trade Payables		
Total Outstanding Dues of Micro Enterprises And Small Enterprises	-	-
Total Outstanding Dues of Creditors Other than Micro Enterprises	14.405	14.405
Other Payables		
Total Outstanding Dues of Micro Enterprises And Small Enterprises	-	-
Total Outstanding Dues of Creditors Other Than Micro Enterprises	3.327	1.224
Debt Securities	-	-
Borrowings (Other than Debt Securities)		
Deposits	-	-
Subordinated Liabilities	-	-
Other financial liabilities	3.808	1.135
Other Non Current Liabilities	-	-
Total Financial Liabilities ...	157.219	84.483
Non-Financial Liabilities		
Current Tax Liabilities (Net)	-	-
Contingent Provisions against Standard Assets	15.371	13.889
Deferred Tax Liabilities (Net)	-	394.355
Other Non-Financial Liabilities	-	-
Short Term Provisions	-	-
Current Tax Liabilities (Net)	-	-
Other Current Liabilities	-	-
Total Non Financial Liabilities ...	15.371	408.244
Total Liabilities	172.590	492.727
Total Equity & Liabilities	11,357.287	12,904.412

NCL RESEARCH & FINANCIAL SERVICES LIMITED

Statement of Cash Flow Annexed to the Balance Sheet as at 30th September, 2023

Rs. In Lakh

Particulars	As at 09-2023	30- As at 30-09-2022
A. Cash Flow from Operating Activities		
<i>Net Profit before Tax and Extraordinary Items</i>	42.503	(53.674)
<i>Adjustments for</i>		
Interest Received		-
Depreciation & Amortization Expenses	2.421	2.426
Dividend Received	(1.708)	(13.080)
Fair Value Measurement through OCI	(1,680.098)	3,224.023
<i>Operating Profit before Working Capital Changes</i>	(1,636.882)	3,159.695
<i>Adjustments for Working Capital Changes</i>		
Decrease/(Increase) in Investment	-	-
Decrease/(Increase) Loan & Advances	(592.775)	(3,097.142)
Decrease/(Increase) in Trade Receivable	34.376	(286.607)
Decrease/(Increase) in Inventories	17.512	79.387
Decrease/(Increase) in Other Financial Assets	304.341	(442.609)
Decrease/(Increase) in Other Non-Financial Assets	(11.761)	(63.547)
Decrease/(Increase) in Taxes	(3.700)	(10.235)
Increase/(Decrease) in Trade Payable		(3.500)
Increase/(Decrease) in Other Payables	2.103	(0.097)
Increase/(Decrease) in Other Financial Liabilities	70.633	44.331
Increase/(Decrease) in Other Non-Financial Liabilities	(0.259)	-
Increase/(Decrease) in Borrowings	-	-
<i>Cash Generated from operations</i>	(1,816.412)	(620.324)
Income tax for the year	(10.792)	0.349
Deferred Tax Assets	-	-
<i>Net Cash From Operating Activities</i>	(1,827.204)	(619.975)
B. Cash Flow From Investing Activities		
Changes in Investments	1,778.327	(4,242.734)
Purchase/Sale of Fixed Assets	(2.101)	-
Proceeds from issue of Share Capital (Right Issue)	-	4,886.280
Interest Income / (Expense)		-
Dividend Received	1.708	13.080
<i>Net Cash from Investing Activities</i>	1,777.934	656.626
C. Cash Flow From Financing Activities		
Increase/(Decrease) in Borrowings	-	(100.000)
<i>Net Cash used in Financing Activities</i>	-	(100.000)
Net Decrease in Cash & Cash Equivalents (A+B+C)	(49.270)	(63.349)
Opening Balance of Cash & Cash Equivalents	71.541	85.694
Closing Balance of Cash & Cash Equivalents	22.271	22.345