

NCL Research & Financial Services Limited

Administrative Office : 79, Nagindas Master Road, 3rd Floor, Fort, Mumbai-400 02:
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Statement of Audited Financial Results for the Quarter & Twelve Months ended 31st March 2014

Rs. in Lacs

Sr. No.	Particulars	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended	Year to date figures as on	Year to date figures as on
		31.12.2013	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		Un-Audited			Audited	
1	Income from Operations					
	a) Income from Operations	2,939.27	138.56	1,039.10	3,277.82	1,195.90
	b) Other Operating Income	-	-	-	-	-
	Total Income from Operations (Net)	2,939.27	138.56	1,039.10	3,277.82	1,195.90
2	Expenses					
	(a) Cost of Material Consumed	-	-	-	-	-
	(b) Purchases of Stock-in-trade	175.80	-	2,785.40	175.80	2,785.40
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	2,872.26	-	(1,712.00)	2,872.26	(1,712.04)
	(d) Employees Benefit Expenses	12.57	9.97	8.40	41.42	29.02
	(e) Depreciation & Amortization Expenses	2.32	2.32	0.30	9.27	1.26
	(f) Other Expenses	20.06	4.20	2.50	42.38	24.93
	Total Expenses	3,083.01	16.49	1,084.60	3,141.13	1,128.57
3	Profit/(Loss) from Operations before other Income, finance cost and exceptional Expenses (1-2)	(143.74)	122.07	(45.50)	136.69	67.34
4	Other Income/(Loss)	-	(0.58)	-	-	-
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(143.74)	121.49	(45.50)	136.69	67.34
6	Finance Costs	-	-	-	-	-
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (3+4)	(143.74)	121.49	(45.50)	136.69	67.34
8	Exceptional Items	-	-	-	-	-
9	Profit(+)/Loss(-) from ordinary activities before Tax (7-8)	(143.74)	121.49	(45.50)	136.69	67.34
10	Tax Expense	41.75	-	-	41.75	20.81
11	Net Profit (+)/Loss(-) from ordinary activities after tax (9-10)	(185.49)	121.49	(45.50)	94.94	46.53
12	Extra Ordinary Items (Net of Tax Expense of Rs. Lac)	-	-	-	-	-
13	Net Profit (+)/Loss(-) for the period (11-12)	(185.49)	121.49	(45.50)	94.94	46.53
14	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	581.70	581.70	581.70	581.70	581.70
15	Reserves excluding revaluation Reserves as per last Balance Sheet				5,535.08	5,474.18
16	Earning Per Share (before extra-ordinary items) of Rs. 10/- each (not annualized)					
(i)	a) Basic	(3.19)	2.09	(0.78)	1.63	0.80
	b) Diluted	(3.19)	2.09	(0.78)	1.63	0.80
17	Earning Per Share (after extra-ordinary items) of Rs. 10/- each (not annualized)					
(ii)	a) Basic	(3.19)	2.09	(0.78)	1.63	0.80
	b) Diluted	(3.19)	2.09	(0.78)	1.63	0.80
A	PARTICULARS OF SHAREHOLDING					
	Public Shareholding					
	- Number of Shares	56,54,500	56,53,500	56,53,500	56,54,500	56,53,500
	- Percentage of Share Holding	97.21	97.19	97.19	97.21	97.19
18	Promoter and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	- Number of Shares	-	-	-	-	-
	- Percentage of Shares (as a % of the total Shareholding of Promoter & Promoter Group)	-	-	-	-	-
	- Percentage of Shares (as a % of the total Share Capital of the Company)	-	-	-	-	-
	b) None-Encumbered					
	- Number of Shares	1,62,500	1,63,500	1,63,500	1,62,500	1,63,500
	- Percentage of Shares (as a % of the total Shareholding of Promoter & Promoter Group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total Share Capital of the Company)	2.79	2.81	2.81	2.79	2.81
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the Quarter	Nil	Resolved During the Quarter			Nil
	Received during the Quarter	Nil	Remaining Unresolved at the end of Quarter			Nil

Notes :

- Segmental Report for the Quarter as per AS-17 is not applicable for the Quarter.
- Above results were reviewed by Audit Committee and taken on record by Board of Directors in meeting held on 27th May 2014.
- The Board has approved Dividend of Rs. 0.50 per share for the financial year subject to approval of Members in Annual General Meeting.
- The figures of last Quarter are the balancing figures between Audited figures in respect of full financial year and the published year to date figures upto the 3rd Quarter of the Current Financial Year.
- The Auditors of the Company have carried out "Limited Review" of the above financial Results.

For NCL Research & Financial Services Limited

Place : Mumbai
Date : 27th May 2014

Sd/-
Vijay J. Poddar
Managing Director

NCL Research & Financial Services Limited
Statement of Assets & Liabilities

Rs. in Lacs

Particulars	For the Year Ended	
	31st March 2014	31st March 2013
	Audited	Audited
A EQUITY & LIABILITIES		
1 Shareholders' Fund		
(a) Share Capital	581.70	581.70
(b) Reserves and Surplus	5,535.08	5,474.18
(c) Money Received against Share Warrants	-	-
Sub-Total – Share Holders Fund	6,116.78	6,055.88
2 Share Capital Money (Pending Allotment)	-	-
3 Minority Interest*	-	-
4 Non Current Liabilities		
(a) Long Term Borrowings	-	-
(b) Deferred Tax Liabilities (Net)	2.34	2.69
(c) Other Long Term Liabilities	-	-
(d) Long Term Provisions	-	-
Sub-Total – Long Term Liabilities	2.34	2.69
5 Current Liabilities		
(a) Short Term Borrowings	-	-
(b) Trade Payables	686.72	-
(c) Other Current Liabilities	0.57	0.33
(d) Short Term Provisions	37.28	7.57
Sub-Total – Current Liabilities	724.57	7.90
TOTAL EQUITY & LIABILITIES	6,843.69	6,066.47
B ASSETS		
1 Non-Current Assets		
(a) Fixed Assets	13.90	23.16
(b) Goodwill on Consolidation*	-	-
(c) Non-Current Investments	-	-
(d) Deferred Tax Assets (Net)	-	-
(e) Long Term Loans & Advances	-	-
(f) Other Non-Current Assets	-	-
Sub-Total – Non Current Assets	13.90	23.16
2 Current Assets		
(a) Current Investments	-	-
(b) Inventories	16.44	2,888.69
(c) Trade Receivables	193.34	-
(d) Cash & Cash Equivalents	40.95	7.78
(e) Short Term Loans & Advances	22.10	3,145.27
(f) Other Current Assets	6,556.96	1.55
Sub-Total – Current Assets	6,829.79	6,043.29
TOTAL – ASSETS	6,843.69	6,066.46