

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 Standalone Unaudited Financial Results for the Quarter & Six months ended 30th September 2015

in Lacs

| Sr. No. | Particulars | 3 Months ended | Preceding 3 Months ended | Corresponding 3 Months ended | 6 Months ended | Corresponding 6 Months ended | Year to date figures as on |
|----------|---|----------------|--|------------------------------|----------------|------------------------------|----------------------------|
| | | 30.09.2015 | 30.06.2015 | 30.09.2014 | 30.09.2015 | 30.09.2014 | 31.03.2015 |
| | | Un-Audited | | | Un-Audited | | Audited |
| 1 | Income from Operations | | | | | | |
| | a) Net Sales/Income from Operations | 149.35 | 116.41 | 125.46 | 265.76 | 257.92 | 321.84 |
| | b) Other Operating Income | - | - | - | - | - | - |
| | Total Income from Operations (Net) | 149.35 | 116.41 | 125.46 | 265.76 | 257.92 | 321.84 |
| 2 | Expenses | | | | | | |
| | (a) Cost of Material Consumed | - | - | - | - | - | - |
| | (b) Purchases of Stock-in-trade | 41.31 | - | 79.95 | 41.31 | 79.95 | 183.32 |
| | (c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | - | - | (79.95) | - | (79.95) | (74.86) |
| | (d) Employees Benefit Expenses | 14.31 | 14.35 | 13.16 | 28.66 | 26.55 | 55.22 |
| | (e) Depreciation & Amortization Expenses | 1.72 | 1.72 | 2.77 | 3.44 | 4.16 | 6.82 |
| | (f) Other Expenses | 10.26 | 10.29 | 7.24 | 20.55 | 18.83 | 71.05 |
| | Total Expenses | 67.60 | 26.36 | 23.17 | 93.96 | 49.54 | 241.55 |
| 3 | Profit/(Loss) from Operations before other Income, finance cost and exceptional Expenses (1-2) | 81.75 | 90.05 | 102.29 | 171.80 | 208.38 | 80.29 |
| 4 | Other Income/(Loss) | - | - | - | - | - | - |
| 5 | Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4) | 81.75 | 90.05 | 102.29 | 171.80 | 208.38 | 80.29 |
| 6 | Finance Costs | - | - | - | - | - | - |
| 7 | Profit/(Loss) from ordinary activities after finance cost but before exceptional items (3+4) | 81.75 | 90.05 | 102.29 | 171.80 | 208.38 | 80.29 |
| 8 | Exceptional Items | - | - | - | - | - | - |
| 9 | Profit(+)/Loss(-) from ordinary activities before Tax (7-8) | 81.75 | 90.05 | 102.29 | 171.80 | 208.38 | 80.29 |
| 10 | Tax Expense | - | - | - | - | - | 25.40 |
| 11 | Net Profit (+)/Loss(-) from ordinary activities after tax (9-10) | 81.75 | 90.05 | 102.29 | 171.80 | 208.38 | 54.89 |
| 12 | Extra Ordinary Items (Net of Tax Expense of Rs. Lac) | - | - | - | - | - | - |
| 13 | Net Profit (+)/Loss(-) for the period (11-12) | 81.75 | 90.05 | 102.29 | 171.80 | 208.38 | 54.89 |
| 14 | Paid-up Equity Share Capital (Face Value of Rs. 2/- each) | 2,908.50 | 2,908.50 | 581.70 | 581.70 | 581.70 | 2,908.50 |
| 15 | Reserves excluding revaluation Reserves as per last Balance Sheet | | | | | | 3,246.62 |
| 16 | Earning Per Share (before extra-ordinary items) of Rs. 2/- each (not annualized) | | | | | | |
| (i) | a) Basic | 0.28 | 0.31 | 1.76 | 2.95 | 3.58 | 0.19 |
| | b) Diluted | 0.28 | 0.31 | 1.76 | 2.95 | 3.58 | 0.19 |
| 17 | Earning Per Share (after extra-ordinary items) of Rs. 2/- each (not annualized) | | | | | | |
| (ii) | a) Basic | 0.28 | 0.31 | 1.76 | 2.95 | 3.58 | 0.19 |
| | b) Diluted | 0.28 | 0.31 | 1.76 | 2.95 | 3.58 | 0.19 |
| A | PARTICULARS OF SHAREHOLDING | | | | | | |
| | Public Shareholding | | | | | | |
| | - Number of Shares | 141,362,500 | 141,362,500 | 5,654,500 | 141,362,500 | 5,654,500 | 141,362,500 |
| | - Percentage of Share Holding | 97.21 | 97.21 | 97.21 | 486.03 | 97.21 | 97.21 |
| 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 | 4,062,500 | 4,062,500 | 162,500 | 4,062,500 | 162,500 | 4,062,500 |
| | - Percentage of Shares (as a % of the total Shareholding of Promoter & Promoter Group) | 100.00 | 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 | 2.79 | 2.79 | 13.97 | 2.79 | 2.79 |
| B | INVESTOR COMPLAINTS | | | | | | |
| | Pending at the beginning of the Quarter | Nil | Disposed 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 10th November 2015.
- Figures for previous quarter / year have been re-grouped / re-casted wherever necessary.
- The Provision for Taxation will be made at the end of the 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 : 10th November 2015

Sd/-
Vijay J. Poddar
Managing Director

NCL Research & Financial Services Limited
Statement of Assets & Liabilities

Rs. in Lacs

| Particulars | | As At | |
|-------------|---|-----------------|-----------------|
| | | 30th Sept 2015 | 31st March 2015 |
| | | Un-Audited | Audited |
| A | EQUITY & LIABILITIES | | |
| 1 | Shareholders' Fund | | |
| | (a) Share Capital | 2,908.50 | 2,908.50 |
| | (b) Reserves and Surplus | 3,420.58 | 3,246.62 |
| | (c) Money Received against Share Warrants | - | - |
| | Sub-Total - Share Holders Fund | 6,329.08 | 6,155.12 |
| 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 | 38.28 | 38.28 |
| | (c) Other Current Liabilities | 15.26 | 12.18 |
| | (d) Short Term Provisions | 19.40 | 5.40 |
| | Sub-Total - Current Liabilities | 72.94 | 55.86 |
| | TOTAL EQUITY & LIABILITIES | 6,402.02 | 6,210.98 |
| B | ASSETS | | |
| 1 | Non-Current Assets | | |
| | (a) Fixed Assets | 4.46 | 7.21 |
| | (b) Goodwill on Consolidation* | - | - |
| | (c) Non-Current Investments | - | - |
| | (d) Deferred Tax Assets (Net) | 2.34 | 2.50 |
| | (e) Long Term Loans & Advances | - | - |
| | (f) Other Non-Current Assets | - | - |
| | Sub-Total - Non Current Assets | 6.80 | 9.71 |
| 2 | Current Assets | | |
| | (a) Current Investments | - | - |
| | (b) Inventories | 91.30 | 91.30 |
| | (c) Trade Receivables | 180.94 | 224.94 |
| | (d) Cash & Cash Equivalents | 97.76 | 119.80 |
| | (e) Short Term Loans & Advances | 6,008.92 | 5,765.23 |
| | (f) Other Current Assets | 16.30 | - |
| | Sub-Total - Current Assets | 6,395.22 | 6,201.27 |
| | TOTAL - ASSETS | 6,402.02 | 6,210.98 |