

## NCL Research & Financial Services Limited

Administrative Office : 79, Nagindas Master Road, 3rd Floor, Fort, Mumbai-400 023  
Statement of Unaudited Financial Results for the Quarter & Half Year ended 30th September 2013

₹ in Lacs

Sr. No.	Particulars	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended	Corresponding 6 Months ended	Corresponding 6 Months ended	Year to date figures as on
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		Un-Audited			Un-Audited		Audited
1	<b>Income from Operations</b>						
	a) Income from Operations	114.64	85.35	61.10	199.99	87.30	1,195.90
	b) Other Operating Income	-	-	-	-	-	-
	<b>Total Income from Operations (Net)</b>	<b>114.64</b>	<b>85.35</b>	<b>61.10</b>	<b>199.99</b>	<b>87.30</b>	<b>1,195.90</b>
2	<b>Expenses</b>						
	(a) Cost of Material Consumed	-	-	-	-	-	-
	(b) Purchases of Stock-in-trade	-	-	-	-	-	2,785.40
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-	-	-	-	-	(1,712.04)
	(d) Employees Benefit Expenses	9.84	9.04	6.90	18.88	11.70	29.02
	(e) Depreciation & Amortization Expenses	2.31	2.32	0.20	4.63	0.70	1.26
	(f) Other Expenses	9.37	8.75	5.50	18.12	13.90	24.93
	<b>Total Expenses</b>	<b>21.52</b>	<b>20.11</b>	<b>12.60</b>	<b>41.63</b>	<b>26.30</b>	<b>1,128.57</b>
3	<b>Profit/(Loss) from Operations before other Income, finance cost and exceptional Expenses (1-2)</b>	<b>93.12</b>	<b>65.24</b>	<b>48.50</b>	<b>158.36</b>	<b>61.00</b>	<b>67.34</b>
4	Other Income/(Loss)	2.08	9.05	-	11.13	-	-
5	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>95.20</b>	<b>74.29</b>	<b>48.50</b>	<b>169.49</b>	<b>61.00</b>	<b>67.34</b>
6	Finance Costs	-	-	-	-	-	-
7	<b>Profit/(Loss) from ordinary activities after finance cost but before exceptional items (3+4)</b>	<b>95.20</b>	<b>74.29</b>	<b>48.50</b>	<b>169.49</b>	<b>61.00</b>	<b>67.34</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit(+)/Loss(-) from ordinary activities before Tax (7-8)</b>	<b>95.20</b>	<b>74.29</b>	<b>48.50</b>	<b>169.49</b>	<b>61.00</b>	<b>67.34</b>
10	Tax Expense	-	-	-	-	-	20.81
11	<b>Net Profit (+)/Loss(-) from ordinary activities after tax (9-10)</b>	<b>95.20</b>	<b>74.29</b>	<b>48.50</b>	<b>169.49</b>	<b>61.00</b>	<b>46.53</b>
12	Extra Ordinary Items (Net of Tax Expense of Rs. Lac)	-	-	-	-	-	-
13	<b>Net Profit (+)/Loss(-) for the period (11-12)</b>	<b>95.20</b>	<b>74.29</b>	<b>48.50</b>	<b>169.49</b>	<b>61.00</b>	<b>46.53</b>
14	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	581.70	581.70	581.70	581.70	460.00	581.70
15	Reserves excluding revaluation Reserves as per last Balance Sheet						5,474.18
16	<b>Earning Per Share (before extra-ordinary items) of Rs. 10/- each (not annualized)</b>						
(i)	a) Basic	1.64	1.28	0.83	2.91	1.33	0.80
	b) Diluted	1.64	1.28	0.83	2.91	1.33	0.80
17	<b>Earning Per Share (after extra-ordinary items) of Rs. 10/- each (not annualized)</b>						
(ii)	a) Basic	1.64	1.28	0.83	2.91	1.33	0.80
	b) Diluted	1.64	1.28	0.83	2.91	1.33	0.80
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
	Public Shareholding						
	- Number of Shares	5,653,500	5,653,500	5,653,500	5,653,500	4,320,970	5,653,500
	- Percentage of Share Holding	97.19	97.19	97.19	97.19	93.93	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	163,500	163,500	163,500	163,500	279,030	163,500
	- 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)	2.81	2.81	2.81	2.81	6.07	2.81
<b>B</b>	<b>INVESTOR COMPLAINTS</b>						
	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 :

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 29th October 2013.
3. The Provision for Taxation will be made at the end of the Year.
4. The Auditors of the Company have carried out "Limited Review" of the above financial Results.

For NCL Research & Financial Services Limited

Place : Mumbai  
Date : 29th October 2013

Sd/-  
**Vijay J. Poddar**  
Managing Director

**NCL Research & Financial Services Limited**  
**Statement of Assets & Liabilities**

Rs. in Lacs

Particulars		For the Half Year Ended	
		30th Sept 2013	30th Sept 2012
		Un-Audited	Un-Audited
<b>A</b>	<b>EQUITY &amp; LIABILITIES</b>		
1	<b>Shareholders' Fund</b>		
	(a) Share Capital	581.70	581.70
	(b) Reserves and Surplus	5,651.66	5,511.80
	(c) Money Received against Share Warrants	-	-
	<b>Sub-Total – Share Holders Fund</b>	<b>6,233.36</b>	<b>6,093.50</b>
2	Share Capital Money (Pending Allotment)	-	-
3	Minority Interest*	-	-
4	<b>Non Current Liabilities</b>		
	(a) Long Term Borrowings	-	-
	(b) Deferred Tax Liabilities (Net)	2.69	1.10
	(c) Other Long Term Liabilities	-	-
	(d) Long Term Provisions	-	-
	<b>Sub-Total – Long Term Liabilities</b>	<b>2.69</b>	<b>1.10</b>
5	<b>Current Liabilities</b>		
	(a) Short Term Borrowings	-	-
	(b) Trade Payables	477.00	1,036.40
	(c) Other Current Liabilities	-	0.30
	(d) Short Term Provisions	36.07	19.50
	<b>Sub-Total – Current Liabilities</b>	<b>513.07</b>	<b>1,056.20</b>
	<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>6,749.12</b>	<b>7,150.80</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(a) Fixed Assets	18.53	11.30
	(b) Goodwill on Consolidation*	-	-
	(c) Non-Current Investments	-	-
	(d) Deferred Tax Assets (Net)	-	-
	(e) Long Term Loans & Advances	-	-
	(f) Other Non-Current Assets	-	-
	<b>Sub-Total – Non Current Assets</b>	<b>18.53</b>	<b>11.30</b>
2	<b>Current Assets</b>		
	(a) Current Investments	-	-
	(b) Inventories	228.34	1,260.90
	(c) Trade Receivables	217.35	526.90
	(d) Cash & Cash Equivalents	12.79	50.20
	(e) Short Term Loans & Advances	6,252.56	5,286.40
	(f) Other Current Assets	19.55	15.10
	<b>Sub-Total – Current Assets</b>	<b>6,730.59</b>	<b>7,139.50</b>
	<b>TOTAL – ASSETS</b>	<b>6,749.12</b>	<b>7,150.80</b>