



# NCL RESEARCH & FINANCIAL SERVICES LTD.

CIN no.: L65921MH1985PLC284739

Registered Office : 3rd Floor, Bhagyodaya Building, 79 Nagindas Master Road, Fort, Mumbai - 400023, Maharashtra  
Tel/fax: 022-22703249 E-mail : ncl.research@gmail.com Website :- www.nclfin.com

February 14, 2018

The Deputy Manager  
Department of Corporate Services  
BSE Limited  
P. J. Towers, Dalal Street, Fort  
Mumbai – 400 001

Ref : Scrip Code 530557

Sub: Submission of Q-III Results along with Limited Review Report by Statutory Auditors

Respected Sir or Madam,

With reference to the above and in compliance with Regulation 33(3) of SEBI LODR Regulations, 2015, we are enclosing with this letter, Provisional Financial Results (Un-audited) for the 3<sup>rd</sup> quarter ended on 31st December 2017 (Q-III) for the financial year ending on 31<sup>st</sup> March 2018 together with "Limited Review Report" by Statutory Auditors.

The meeting of Board of Directors was commenced at 19.20 Hrs. and concluded at 19.50 Hrs.

This is for the information of members.

Thanking You,

Yours truly,  
For NCL RESEARCH & FINANCIAL SERVICES LIMITED

VIJAY JAIDEO PODDAR  
DIN : 00339268  
MANAGING DIRECTOR

Enclosed : a/a

## 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.ncflfin.com

### Statement of Unaudited Financial Results for the Quarter & Nine Months ended 31st December 2017

Rs. in Lakhs

| Sr. No. | Particulars  | 3 Months ended<br>31.12.2017 | Preceding 3 Months ended<br>30.09.2017 | Corresponding 3 Months ended<br>31.12.2016 | 9 Months ended<br>31.12.2017 | Corresponding 9 Months ended<br>31.12.2016 | Year to date figures as on<br>31.03.2017 |
|---------|--|------------------------------|--|--|------------------------------|--|--|
|         |  | Un-Audited                   | Un-Audited                             | Un-Audited                                 | Un-Audited                   | Un-Audited                                 | Audited                                  |
| I       | Revenue from Operations  | 25.06                        | 125.42                                 | 242.97                                     | 254.18                       | 644.95                                     | 735.19                                   |
| II      | Other Income/(Loss)  | -                            | -                                      | -  | -                            | -  | -  |
| III     | <b>Total Income (I+II)</b>   | <b>25.06</b>                 | <b>125.42</b>                          | <b>242.97</b>                              | <b>254.18</b>                | <b>644.95</b>                              | <b>735.19</b>                            |
| IV      | <b>Expenses</b>  |                              |  |  |                              |  |  |
|         | Cost of Material Consumed  | -                            | -                                      | -  | -                            | -  | -  |
|         | Purchases  | 88.55                        | 55.47                                  | 3.43                                       | 144.02                       | 341.43                                     | 341.43                                   |
|         | Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade    | (41.09)                      | (47.50)                                | 144.24                                     | -88.43                       | 304.90                                     | 305.70                                   |
|         | Employees Benefit Expenses   | 16.40                        | 16.31                                  | 14.07                                      | 49.71                        | 42.06                                      | 54.27                                    |
|         | Finance Costs  | -                            | -                                      | -  | -                            | -  | -  |
|         | Depreciation & Amortization Expenses   | -                            | -                                      | -  | -                            | -  | 0.27                                     |
|         | Other Expenses   | 19.07                        | 7.53                                   | 7.95                                       | 38.74                        | 27.62                                      | 40.20                                    |
|         | <b>Total Expenses (IV)</b>   | <b>82.93</b>                 | <b>31.81</b>                           | <b>169.69</b>                              | <b>144.04</b>                | <b>716.01</b>                              | <b>741.87</b>                            |
| V       | <b>Profit / (Loss) before Tax &amp; Exceptional Items (III-IV)</b>               | <b>(57.87)</b>               | <b>93.60</b>                           | <b>73.28</b>                               | <b>110.14</b>                | <b>(71.06)</b>                             | <b>(6.68)</b>                            |
| VI      | Exceptional Items  | -                            | -                                      | -  | -                            | -  | -  |
| VII     | <b>Profit / (Loss) before Tax (V-VI)</b>   | <b>(57.87)</b>               | <b>93.60</b>                           | <b>73.28</b>                               | <b>110.14</b>                | <b>(71.06)</b>                             | <b>(6.68)</b>                            |
| VIII    | <b>Tax Expenses</b>  |                              |  |  |                              |  |  |
|         | Current  | -                            | -                                      | -  | -                            | -  | -  |
|         | Deferred Tax   | -                            | -                                      | -  | -                            | -  | (1.30)                                   |
|         | <b>Total Tax Expenses (VIII)</b>   | <b>-</b>                     | <b>-</b>                               | <b>-</b>                                   | <b>-</b>                     | <b>-</b>                                   | <b>(1.30)</b>                            |
| IX      | <b>Profit for the Period / Year from continuing operations (VII-VIII)</b>        | <b>(57.87)</b>               | <b>93.60</b>                           | <b>73.28</b>                               | <b>110.14</b>                | <b>(71.06)</b>                             | <b>(5.38)</b>                            |
| X       | Other Comprehensive Income   | -                            | -                                      | -  | -                            | -  | -  |
|         | A. Items that will not be classified to Profit or Loss                           | -                            | -                                      | -  | -                            | -  | -  |
|         | i) Remeasurements of the defined measurement plan                                | -                            | -                                      | -  | -                            | -  | -  |
|         | ii) Income Tax relating to Items that will not be reclassified to Profit or Loss | -                            | -                                      | -  | -                            | -  | -  |
|         | B. i) Items may be classified to Profit or Loss                                  | -                            | -                                      | -  | -                            | -  | -  |
|         | ii) Income Tax relating to Items that may be reclassified to Profit or Loss      | -                            | -                                      | -  | -                            | -  | -  |
|         | <b>Total other Comprehensive Income (X)</b>                                      | <b>-</b>                     | <b>-</b>                               | <b>-</b>                                   | <b>-</b>                     | <b>-</b>                                   | <b>-</b>                                 |
| XI      | <b>Total Comprehensive Income for the Period / Year (IX+X)</b>                   | <b>(57.87)</b>               | <b>93.60</b>                           | <b>73.28</b>                               | <b>110.14</b>                | <b>(71.06)</b>                             | <b>(5.38)</b>                            |
| XII     | Paid-up Equity Share Capital (Face Value of Re 2/- each)                         | 2,908.50                     | 2,908.50                               | 2,908.50                                   | 2,908.50                     | 2,908.50                                   | 2,908.50                                 |
| XIII    | Reserves excluding revaluation Reserves  |                              |  |  |                              |  | 3,258.81                                 |
| XIV     | <b>Earnings per Share (Face Value of Re 2/- each)</b>                            |                              |  |  |                              |  |  |
|         | a) Basic   | (0.04)                       | 0.06                                   | 0.05                                       | 0.08                         | (0.05)                                     | (0.00)                                   |
|         | b) Diluted   | (0.04)                       | 0.06                                   | 0.05                                       | 0.08                         | (0.05)                                     | (0.00)                                   |

#### Notes :

- Our Company is one of RBI registered NBFC and thus implementation of Ind AS is not applicable for the Quarter.
- Segmental Report for the Quarter as per AS-17 is not applicable for the Quarter.
- Above results were reviewed by Audit Committee taken on record in Board Meeting held on 14th February 2018.
- The Provision for Taxation will be made at the end of Financial Year.
- The Auditors of the Company have carried out "Limited Review" of the above financial Results.

For NCL Research & Financial Services Limited

Sd/-

**Vijay Jaideo Poddar**  
Managing Director

Place : Mumbai

Date : 14th February, 2018



# DBS & ASSOCIATES

## Chartered Accountants

### Limited Review Report by Auditors

The Board of Directors  
M/s. NCL Research & Financial Services Limited

We have reviewed the accompanying statement of **Un-Audited** financial results of **M/s. NCL Research & Financial Services Limited** for the period ended **31<sup>st</sup> December 2017**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **M/s. DBS & Associates**  
Chartered Accountants  
FRN- 018627N



A handwritten signature in blue ink, appearing to read "Roxy".

**CA Roxy Taniwal**  
Partner  
Membership No. 141538

Place: Mumbai  
Date: February 14, 2018