



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

August 12, 2021

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 Unaudited Financial Results for Q1FY22

Respected Sir or Madam,

With reference to the above and in compliance with Regulation 33(3) of SEBI LODR Regulations, 2015, we are enclosing herewith this letter, Provisional Financial Results (Un-audited) for the 1st quarter ended on 30th June 2021 (Q-I) for the Financial Year ended 31st March 2022 together with Limited Review Report by Statutory Auditors.

The meeting was commenced at 14.55 Hrs. and concluded at 15.30 Hrs.

This is for the information of members.

Thanking You,

Yours truly,
For NCL RESEARCH & FINANCIAL SERVICES LIMITED

GOUTAM BOSE
DIN: 02504803
MANAGING DIRECTOR

Enclosed: a/a

NCL RESEARCH & FINANCIAL SERVICES LIMITED

Registered Office : 79, Nagindas Master Road, 3rd Floor, Fort, Mumbai-400 023

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Statement of Un-Audited Standalone Financial Results for the Quarter ended 30th June 2021

₹ in Lakhs

Sr. No.	Particulars	3 Months ended	Preceding 3	Corresponding 3	Year to date
		30.06.2021	Months ended	Months ended	figures as on
		Un-Audited	31.03.2021	30.06.2020	31.03.2021
			Audited	Un-Audited	Audited
I	Revenue from Operations	32,806	2,615	48,589	151,781
	Interest Income	-	-	-	-
	Dividend Income	-	-	-	32,807
	Revenue from Sale of Shares	2,857	20,499	-	-
	Net Gain on Fair Value of Changes	-	-	-	-
	Other Income	-	-	-	-
	Total Revenue from Operations	35,663	23,114	48,589	184,588
II	Other Income	0,300	0,300	0,300	1,200
	Others (Rental Income)	-	-	-	-
	Total Income (I+II)	35,963	23,414	48,889	185,788
IV	Expenses	-	-	-	-
	Finance Costs	5,000	(13,668)	-	-
	Fees & Commission Expenses	-	-	-	-
	Net loss on Fair Value Changes	-	-	-	-
	Impairment on Financial Instruments	-	-	-	-
	Cost of Material Consumed	-	0,001	0,913	0,916
	Purchases of Stock-in-trade	-	46,503	1,479	34,340
	Changes in Inventories of finished goods, stock-in-trade and work-in-progress	4,696	10,195	12,009	72,171
	Employee Benefits Expenses	8,560	-	-	-
	Depreciation, Amortization and Impairment	-	-	6,982	76,847
	Other Expenses	7,546	42,964	21,383	184,274
	Total Expenses (IV)	25,802	85,995	27,506	1,515
V	Profit / (Loss) before Tax & Exceptional Items (III-IV)	10,161	(62,581)	27,506	1,515
VI	Exceptional Items	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	10,161	(62,581)	27,506	1,515
VIII	Tax Expenses	2,642	(16,268)	7,152	0,397
	Current	-	0,008	-	0,008
	Deferred Tax	-	-	7,152	0,405
	Total Tax Expenses (VIII)	2,642	(16,260)	7,152	1,110
IX	Profit for the Period / Year from continuing operations (VII-VIII)	7,519	(46,321)	20,354	1,110
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)	7,519	(46,321)	20,354	1,110
XIV	Other Comprehensive Income	-	-	-	-
	Fair value changes on instruments carried at FVTOCI	-	-	-	-
	A. Items that will not be classified to Profit or Loss	-	-	-	-
	i) Fair value changes on instruments carried at FVTOCI	-	-	-	-
	ii) Income Tax on above	-	-	-	-
	Sub-Total A	-	-	-	-
	B. i) Items that will 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)	-	-	-	-
XV	Total Comprehensive Income for the Period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the Period)	7,519	(46,321)	20,354	1,110
XVI	Paid-up Equity Share Capital (Face Value of ₹ 2/- each)	2,908,500	2,908,500	2,908,500	2,908,500
XVII	Other Equity	-	-	-	3,281,413
XVIII	Earnings per Share from Continuing Operations	-	-	-	-
	a) Basic	0.005	(0.032)	0.014	0.001
	b) Diluted	0.005	(0.032)	0.014	0.001
XIX	Earnings per Share from Discontinued Operations	-	-	-	-
	a) Basic	-	-	-	-
	b) Diluted	-	-	-	-
XX	Earnings per Share from Continuing & Discontinued Operations	-	-	-	-
	a) Basic	0.005	(0.032)	0.014	0.001
	b) Diluted	0.005	(0.032)	0.014	0.001

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 12th August 2021.
- Being into the business of Finance & Investments, the operations of the Company were not much impacted due to the Nationwide/Satewide lock-down announced by Central/State Government.
- These results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind-AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- 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, 2018) applicable to the Companies those are required to comply with Ind AS.
- Figures for the quarters ended 31st March 2021 as reported in these financial results, are the balancing figures between audited figures in respect of the full financial years and the published year to date figures up to the end of the third quarter of the respective financial years.
- 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 : August 12, 2021



For NCL Research & Financial Services Limited

Sd/-

Goutam Bose
Managing Director

DBS & ASSOCIATES

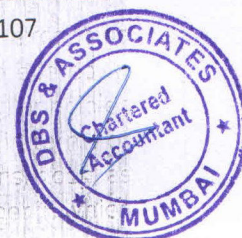
Chartered Accountants

Limited Review Report on the Unaudited Quarterly and year to Date financial Results of NCL RESEARCH AND FINANCIAL SERVICES LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements] Regulations, 2015, as amended

Review report to
The Board of Directors
NCL RESEARCH AND FINANCIAL SERVICES LIMITED

1. We have reviewed the accompanying statement of **Un-Audited** Standalone Financial Results of **NCL RESEARCH AND FINANCIAL SERVICES LIMITED** for the quarter ended **30th June, 2021** ("the Statement") attached herewith. The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors at their meeting held on 12th August, 2021, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind As 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', specified under Section 143(10) of the Companies Act 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention **except as mentioned in para 5** that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw your attention to:
 - A. Trade receivables amounting of Rs. 175.85/- Lacs are receivable since long time. As per management explanation, these are recoverable and company is in process to recover.

202, 93 of Poonam Complex, above HDFC Bank, Shanti Park, Mira Road East, Thane-401107
Mobile No-9769794999, 9167653615



DBS & ASSOCIATES

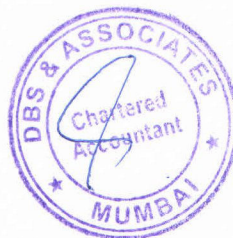
Chartered Accountants

- B. Company has not been provided interest income on loan given to some of the parties, As per management these parties refuse to pay interest on loan due to financial crunch. Although as per management opinion these loans are fully recoverable.
- C. Other advances (shown under other financial assets Rs. 601.89) amounting of Rs. 100.55/- Lacs are receivable since long time. As per management explanation these are recoverable and company is in process to recover.
- E. Some of the balances of Trade Receivables, Deposits, Loans and Advances, Trade payable are subject to confirmation from the respective parties and consequential reconciliation/adjustment arising there from, if any.
- F. Valuation of the unquoted investment are subject to the valuation by independent valuer. As per management explanation, they are under process to carry out fair valuation from registered valuer and therefore these are shown at its investment Value. ***Due to not availability of valuation report, we are not able to comment on the same.***

Our conclusion is not modified in respect of these matters.

Place: Mumbai

Date: August 12, 2021



For DBS & Associates
Chartered Accountants
FRN: 081627N


CA Roxy Teniwal
Partner

M. No. 141538

UDIN: 21141538AAAABE7588