



NCL RESEARCH & FINANCIAL SERVICES LTD.

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Bhagyodaya Building, Fort, Mumbai - 400 023.
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Registered Office :

19, Krishna Colony,
Mahanagar, Lucknow - 226006

August 12, 2022

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 Q1FY23

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 2022 (Q-I) for the Financial Year ended 31st March 2023 together with Limited Review Report by Statutory Auditors.

The meeting was commenced at 17.00 Hrs. and concluded at 17.30 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
CIN - L65921MH1985PLC284739, Email : ncl.research@gmail.com, Website : www.nclfin.com
Statement of Un-Audited Standalone Financial Results for the Quarter ended 30th June 2022

₹ in Lakhs

Sr. No.	Particulars	3 Months ended	Preceding 3	Corresponding 3	Year to date
		30.06.2022	Months ended	Months ended	figures as on
		Un-Audited	Audited	Un-Audited	Audited
I	Revenue from Operations	47.548	68.522	32.806	184.341
	Interest Income	-	-	-	-
	Dividend Income	-	-	2.857	3.406
	Revenue from Sale of Shares	-	-	-	-
	Net Gain on Fair Value of Changes	-	-	-	-
	Other Income	(0.646)	-	-	-
	Total Revenue from Operations	46.902	68.522	35.663	187.747
II	Other Income	0.300	0.300	0.300	9.400
	Others (Rental Income)	0.300	0.300	35.963	197.147
III	Total Income (I+II)	47.202	68.822	35.963	197.147
IV	Expenses				
	Finance Costs	11.000	-	-	-
	Fees & Commission Expenses	-	-	5.000	15.000
	Net loss on Fair Value Changes	-	-	-	-
	Impairment on Financial Instruments	-	-	-	-
	Cost of Material Consumed	-	-	-	1.989
	Purchases of Stock-in-trade	-	-	-	-
	Changes in Inventories of finished goods, stock-in-trade and work-in-progress	19.905	(70.027)	4.696	(98.497)
	Employee Benefits Expenses	7.412	8.221	8.560	31.804
	Depreciation, Amortization and Impairment	1.213	1.783	-	5.260
	Other Expenses	85.123	69.515	7.546	135.638
	Total Expenses (IV)	124.653	9.492	25.802	91.194
V	Profit / (Loss) before Tax & Exceptional Items (III-IV)	(77.451)	59.330	10.161	105.953
VI	Exceptional Items	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	(77.451)	59.330	10.161	105.953
VIII	Tax Expenses				
	Current	-	(10.083)	2.642	2.297
	Deferred Tax	-	(0.491)	-	(0.739)
	Total Tax Expenses (VIII)	-	(10.574)	2.642	1.558
IX	Profit for the Period / Year from continuing operations (VII-VIII)	(77.451)	69.904	7.519	104.395
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)	(77.451)	69.904	7.519	104.395
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	361.810	-	-	-
	ii) Income Tax on above	(94.070)	-	-	-
	Sub-Total A	267.740	-	-	-
	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)	267.740	-	-	-
XV	Total Comprehensive Income for the Period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the Period)	190.289	69.904	7.519	104.395
XVI	Paid-up Equity Share Capital	10,703.280	5,817.000	2,908.500	5,817.000
	Face Value of Equity Shares	1.000	1.000	2.000	1.000
XVII	Other Equity				
XVIII	Earnings per Share from Continuing Operations				
	a) Basic	0.026	0.007	0.001	0.010
	b) Diluted	0.026	0.007	0.001	0.010
XIX	Earnings per Share from Discontinued Operations				
	a) Basic	-	-	-	-
	b) Diluted	-	-	-	-
XX	Earnings per Share from Continuing & Discontinued Operations				
	a) Basic	0.026	0.007	0.001	0.010
	b) Diluted	0.026	0.007	0.001	0.010

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 2022.
- During the Quarter, the Company has raised sum of Rs. 4886.28 Lakh by issuing Equity Shares on Rights basis (Right Issue).
- 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/IS/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 2022 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 previous quarter/year have been re-stated/re-classified wherever necessary.

For NCL Research & Financial Services Limited

Sd/-
Goutam Bose
Managing Director

Place : Mumbai

Date : August 12, 2022



DBS & ASSOCIATES

Chartered Accountants

Limited Review Report on Unaudited Quarterly Financial Results and Unaudited Year to Date Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of
NCL RESEARCH & FINANCIAL SERVICES LIMITED

1. We have reviewed the accompanying statement of unaudited financial Results of **NCL RESEARCH & FINANCIAL SERVICES LIMITED** ('the Company') for the quarter ended on June 30, 2022 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. **Emphasis of Matter**
 - A. Valuation of the unquoted investment is 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 cost. ***Due to not availability of valuation report, we are not able to comment on the same.***
 - B. *The company has accepted a loan of Rs. 1 Cr in the financial year 2021-22. It is a non- deposit accepting NBFC. As per management representation they are planning to return the said loan soon.*

DBS & ASSOCIATES

Chartered Accountants

- C. 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.
5. Based on our review conducted as stated above, **except as stated in para 4 above**, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standard 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For D B S & ASSOCIATES

Chartered Accountants

Firm Registration No. 018627N



Place: Mumbai

Date: 12/08/2022

Roxy Teniwal

Partner

Membership No. 141538

UDIN: 22141538AOXEJP1303