



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

September 13, 2019

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-I 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 1st quarter ended on 30th June 2019 (Q-I) for the Financial Year ended 31st March 2020 together with “Limited Review Report” by Statutory Auditors.

The meeting was commenced at 17.15 Hrs. and concluded at 17.50 Hrs.

Kindly take the same on your record & oblige.

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

Reg. Office: 79, Bhagyodaya Building, 3rd Floor, Nagindas Master Road, Fort, Mumbai, Maharashtra-400023

CIN: L65921MH1985PLC284739; Email Id: ncl.research@gmail.com; Website: www.nclfin.com

Statement of UnAudited Financial Results for the Quarter and quarter Ended 30 June 2019

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended	
		30 June 2019	30 June 2018
		(Un-Audited)	(Unaudited)
1	Income		
	a) Income from operations	110.63	101.29
	b) Other Income	-	-
	Total Income	110.63	101.29
2	Expenses		
	a) Purchases of stock in trade	-	83.25
	b) Changes in inventories of stock in trade	2.53	1.04
	c) Employee benefit expenses	13.15	15.32
	d) Depreciation and amortisation expenses	-	0.00
	e) Finance costs	-	-
	f) Travelling & Conveyance Expenses	1.35	4.12
	f) Other expenses	7.56	7.91
	Total Expenses	24.59	111.64
3	Profit / (Loss) before exceptional items (1-2)	86.04	(10.35)
4	Exceptional Items	-	-
5	Profit / (Loss) before tax (3-4)	86.04	(10.35)
6	Tax expense		
	Current tax	22.37	-
	Deferred Tax	-	-
	Excess provision for earlier year written back	-	-
7	Net Profit / (Loss) for the period (5-6)	63.67	(10.35)
8	Other comprehensive income (OCI) (Net of tax)		
	Items that will not be reclassified to profit or loss		
	Re-measurement gain/ (losses) on defined benefit plans or Fair Value Measurement	-	-
	Tax on Above		
9	Total comprehensive income (net of tax) (7+8)	63.67	(10.35)
10	Paid-up Equity Share Capital (Face value Rs. 2/- per share)	2,908.50	2,908.50
11	Other Equity	-	-
12	Earning per share (EPS) (in rs.) (not annualised)		
	i). Basic EPS	0.04	(0.01)
	ii). Diluted EPS	0.04	(0.01)

Notes:

- Above results were reviewed by Audit Committee taken on record in Board Meeting held on 13th September, 2019.
- The Auditors of the Company have carried out "Limited Review" of the above financial Results.
- Above Financial Results have been prepared in accordance with IND AS prescribed in Section 133 of Companies Act, 2013 read with relevant rules made there under; as applicable from 1st April 2019. The Company has opted to avail the relaxation provided by SEBI in respect of disclosure requirements for corresponding figures of earlier periods and accordingly figures for the year ended March 31, 2019 have not been presented.



- 4 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.
- 5 Figures for pervious quarter/year have been re-stated/re-classified wherever necessary.
- 6 The preparation of these financial result in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of income, expenses and capital employed. The changes required due to application of Ind AS on retained earnings as well on current year/comparatives, profit/losses have been previously assessed and carried out. Accordingly, judgments, estimates and assumptions made in preparing these financial statements and competitive may require further adjustments that may be necessary due to fresh evidence/facts and interpretations of MCA/ICAI that may be observed/received at the time of finalization of annual financial statements for the year ending on March 31, 2019.
- 7 This transition to ind AS has been carried out from the erstwhile Accounting Standards notified under the Act, read with rule 7 of Companies (Accounts) Rules 2014 (as amended), guidelines issued by the Reserve Bank of India (the RBI) and other generally accepted accounting principles in India (collectively referred to as 'the Previous GPAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at 1 April 2017 and the corresponding adjustments pertaining to competitive previous period / quarter as presented in these financial results have been restated / reclassified in order to conform to current period presentation.
- 8 As required by paragraph 32 of IND AS 101, the profit reconciliation between the figures previously reported under Previous GAAP and restated as per ind AS for the quarter june 30, 2018 is as under:

(Rs. In Lakhs)

Particulars	Amount
NET Profit for the Period (as per previous GAPP)	-10.35
Add/Less : Adjustments in Sttatement of Profit & Loss	
Effect of Fair Valuation of Finance and Investement	-
Net Profit as per IND AS	-10.35
Other Comprehensive Income	-
Total Comprrehensive Income	-10.35

For NCL Research & Financial Services Limited

Sd/-

Goutam Bose

Managing Director

Date : 13.09.2019

Place: Mumbai



DBS & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

To

The Board of Directors of

M/s NCL RESEARCH & FINANCIAL SERVICES LIMITED

We have reviewed the accompanying statement of unaudited financial Results of **M/s NCL RESEARCH & FINANCIAL SERVICES LIMITED** ('the Company') for the quarter ended 30th June, 2019 ("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, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review 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 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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards ('Ind AS') specifies under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR DBS & ASSOCIATES

Chartered Accountants

FRN : 018627N

Roxy



CA Roxy Teniwal

Partner

Membership No. 141538

Place : Mumbai

Date : September 13, 2019

UDIN : 19141538AAAAAB1130

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