



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

June 28, 2019

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

Ref: Scrip Code 530557

Sub: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of SEBI LODR Regulations, 2015

Respected Sir or Madam,

With reference to the above captioned subject matter and pursuant to Regulation 23(9) of SEBI LODR Regulations, 2015 please find attached disclosure of Related Party Transactions (standalone basis) herewith for the year ended 31st March 2019, in the format specified in the applicable Accounting Standards.

Kindly take the same on your record & oblige.

Thanking You,

Yours truly,
For NCL RESEARCH & FINANCIAL SERVICES LIMITED

GOUTAM BOSE
DIN: 02504803
MANAGING DIRECTOR

Enclosed: As stated above



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1. Details of RELATED PARTY and their RELATIONSHIP:

Name of Related Parties	Nature
Key Management Personals (KMPs):	
Goutam Bose	Managing Director (MD) (Appointed November 26.2018)
Vijay Jaideo Poddar	Managing Director (MD) (Resigned November 26.2018)
Laxmi Narayan Sharma	Independent Directors (ID)
Amita Bose	Independent Directors (ID)
Puspa Devi Saraswat	Independent Directors (ID)
Swati Agarwal	Executive Officers - Company Secretary (CS)
Mayank Singh	Executive Officers – Chief Financial Officer (CFO)

2. Details of Related parties' transactions for the Year ended March 31, 2019:

Name of Related Parties:	Amount (Rs.)
A. Key Management Personals (KMPs):	
Managerial Remunerations Salary and Allowances to MD	1,54,377/-
Remuneration, Salary and Allowances to CFO	4,55,000/-
Remuneration, Salary and Allowances to CS	2,15,000/-
Director Sitting Fees to Independent Directors	25,000/-

3. Status of Outstanding Balances as on March 31, 2019:

	Receivable/(Payable) Amount (in Rs.)
A. Key Management Personals (KMPs):	-

For NCL RESEARCH & FINANCIAL SERVICES LIMITED

GOUTAM BOSE
DIN: 02504803
MANAGING DIRECTOR