



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 11, 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-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 3rd quarter ended on 31st December 2018 (Q-III) for the Financial Year ended 31st March 2019 together with "Limited Review Report" by Statutory Auditors.



The meeting was commenced at 15.10 Hrs. and concluded at 16.00 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

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 Financial Results for the Quarter & Nine months ended 31st December 2018

Rs. in Lakhs

Sr. No.	Particulars	3 Months ended	Preceding 3 Months ended	Corresponding	Nine Months ended	Corresponding	Year to date
		31.12.2018	30.09.2018	3 Months ended	31.12.2018	9 Months ended	31.12.2017
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	Revenue from Operations	93.163	66.538	25.060	260.987	254.180	278.14
II	Other Income/(Loss)	-	2.406	-	2.406	-	2.53
III	Total Income (I+II)	93.163	68.944	25.060	263.393	254.180	280.66
IV	Expenses						
	Cost of Material Consumed	-	-	-	-	-	-
	Purchases	82.144	-	88.550	165.394	144.020	276.97
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	17.837	16.388	(41.090)	35.266	(88.430)	(158.81)
	Employees Benefit Expenses	17.211	13.793	16.400	46.327	49.710	69.44
	Finance Costs	-	-	-	-	-	-
	Depreciation & Amortization Expenses	0.003	0.004	-	0.010	-	0.23
	Commission & Brokerage	-	-	5.000	-	5.000	32.00
	Travelling & Conveyance Expenses	1.849	3.085	1.880	9.053	5.578	13.90
	Other Expenses	6.666	4.800	12.190	19.375	28.162	34.80
	Total Expenses (IV)	125.710	38.070	82.930	275.425	144.040	268.54
V	Profit / (Loss) before Tax & Exceptional Items (III-IV)	(32.547)	30.874	(57.870)	(12.032)	110.140	12.13
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	(32.547)	30.874	(57.870)	(12.032)	110.140	12.13
VIII	Tax Expenses						
	Current	-	-	-	-	-	2.39
	Deferred Tax	-	-	-	-	-	3.16
	Total Tax Expenses (VIII)	-	-	-	-	-	5.55
IX	Profit for the Period / Year from continuing operations (VII-VIII)	(32.547)	30.874	(57.870)	(12.032)	110.140	6.58
X	Paid-up Equity Share Capital (Face Value of Rs. 2/- each)	2,908.50	2,908.50	2,908.50	2,908.50	2,908.50	2,908.50
XI	Reserves excluding revaluation Reserves						3,265.28
XII	Earnings per Share						
	a) Basic	(0.022)	0.021	(0.040)	(0.008)	0.076	0.005
	b) Diluted	(0.022)	0.021	(0.040)	(0.008)	0.076	0.005
	c) Face Value of Shares	2.000	2.000	2.000	2.000	2.000	2.000

Notes :

1. Our Company is one of RBI registered NBFC and having Networth of less than Rs. 500 Crore and thus implementation of Ind AS is not applicable for the Quarter as per paragraph 3 of Notification dated 30th March 2016, issued by Ministry of Corporate Affairs in the Gazette of India : Extraordinary.
2. Above Results have been prepared in accordance with Accounting Standards 2006.
3. The Company has operated in single segment viz. Finance & Investments, thus Segmental Report is not applicable for the Quarter.
4. Above results were reviewed and recommended by Audit Committee taken on record by Board of Directors in their Meeting held on February 11, 2019.
5. The Statutory Auditors of the Company have carried out "Limited Review" of the above financial Results.
6. Provision for Taxation shall be made at the end of financial year.
7. Previous year figure have been regrouped/rearranged wherever necessary to make them comparable.

Place : Mumbai
Date : February 11, 2019



For NCL Research & Financial Services Limited
Sd/-
Goutam Bose
Managing Director

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 **31st December 2018**. 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 limited 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
ICAI Registration No. 018627N

Place : Mumbai
Date : February 11, 2019



Roxy
CA Roxy Teniwal
Partner
Membership No. 141538

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