



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 9, 2018

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 2018 (Q-I) for the financial year ending on 31st March 2019 together with "Limited Review Report" by Statutory Auditors.

The meeting of Board of Directors was commenced at 14.30 Hrs. and concluded at 15.10 Hrs.

This is for the information of members.

Thanking You,

Yours truly,
For NCL RESEARCH & FINANCIAL SERVICES LIMITED

VIJAY JAIDEO PODDAR
DIN : 00339268
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 Financial Results for the Quarter ended 30th June 2018

Rs. in Lakhs

Sr. No.	Particulars	3 Months ended	Preceding 3	Corresponding	Year to date
		30.06.2018	Months ended	3 Months	figures as on
		Un-Audited	31.03.2018	ended	31.03.2018
			Audited*	Un-Audited	Audited
			*Refer Note 4		
I	Revenue from Operations	101.29	23.96	103.71	278.14
II	Other Income/(Loss)	-	2.53	-	2.53
III	Total Income (I+II)	101.29	26.48	103.71	280.66
IV	Expenses				
	Cost of Material Consumed	-	-	-	-
	Purchases	83.25	132.95	-	276.97
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	1.04	(70.38)	0.16	(158.81)
	Employees Benefit Expenses	15.32	19.73	17.00	69.44
	Finance Costs	-	-	-	-
	Depreciation & Amortization Expenses	0.00	0.23	-	0.23
	Commission & Brokerage	-	27.00	-	32.00
	Travelling & Conveyance Expenses	4.12	8.33	1.73	13.90
	Other Expenses	7.91	6.63	10.42	34.80
	Total Expenses (IV)	111.65	124.49	29.29	268.54
V	Profit / (Loss) before Tax & Exceptional Items (III-IV)	(10.36)	(98.01)	74.42	12.13
VI	Exceptional Items	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	(10.36)	(98.01)	74.42	12.13
VIII	Tax Expenses				
	Current	-	2.39	-	2.39
	Deferred Tax	-	3.16	-	3.16
	Total Tax Expenses (VIII)	-	5.55	-	5.55
IX	Profit for the Period / Year from continuing operations (VII-VIII)	(10.36)	(103.56)	74.42	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
XI	Reserves excluding revaluation Reserves				3,265.28
XII	Earnings per Share				
	a) Basic	(0.01)	(0.07)	0.05	0.00
	b) Diluted	(0.01)	(0.07)	0.05	0.00
	c) Face Value of Shares	2.00	2.00	2.00	2.00

Notes :

1. Our Company is one of RBI registered NBFC and having Network 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. The figures of QE March 2018 are the balancing figures between Audited figures in respect of full financial year 2017-18 and the published year to date figures upto the 3rd Quarter of the previous Financial Year.
5. Above results were reviewed and recommended by Audit Committee taken on record by Board of Directors in their Meeting held on August 9, 2018.
6. The Statutory Auditors of the Company have carried out "Limited Review" of the above financial Results.
7. Previous year figure have been regrouped/rearranged wherever necessary to make them comparable.

Place : Mumbai
Date : 9th August, 2018

For NCL Research & Financial Services Limited

Sd/-

Vijay Jaideo Poddar
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 **30th June 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 : August 09, 2018



Roxy
CA Roxy Teniwal
Partner
Membership No. 141538

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