

NRC LIMITED
(CIN-L17120MH1946PLC005227)
67,Gr.Floor,Surajmal Building
75.Nakhoda Street,Pydhonie,
Mumbai-400003

Statement of Un-audited Financial Results for the Quarter and Half -Year ended 30th September, 2016

Rs. In Lakhs

S.No	Particulars	Quarter ended			Half-Year ended		Previous year ended
		30.9.2016	30.6.2016	30.9.2015	30.9.2016	30.9.2015	31.3.2016
		Un-audited					Audited
PART I							
1	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	-	-	-	-	-	-
	(b) Other operating income	-	-	-	-	-	-
	Total Income from operations (Net)	-	-	-	-	-	-
2	Expenses						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Power/Plant upkeep expenses	102.19	75.71	92.13	177.90	218.58	383.97
	(c) Employee benefits expense	93.34	96.30	94.91	189.64	193.60	379.28
	(d) Depreciation and amortisation expense	95.64	95.53	95.23	191.17	190.43	381.16
	(e) Security Expenses	28.66	26.85	24.52	55.51	40.21	105.77
	(f) Other Expenses	29.93	19.36	24.12	49.29	46.89	110.07
	Total expenses	349.76	313.75	330.91	663.51	689.71	1,360.25
3	Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional items (1-2)	(349.76)	(313.75)	(330.91)	(663.51)	(689.71)	(1,360.25)
4	Other Income	142.84	79.80	225.57	222.64	331.59	611.78
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4)	(206.92)	(233.95)	(105.34)	(440.87)	(358.12)	(748.47)
6	Finance Costs	-	-	-	-	-	-
7	Profit/(Loss) from ordinary activities after Finance Costs and before Exceptional Items (5-6)	(206.92)	(233.95)	(105.34)	(440.87)	(358.12)	(748.47)
8	Exceptional Items-Income/(Expenses)	-	-	(157.45)	-	(157.45)	(157.45)
9	Profit/(Loss) from ordinary activities before Tax (7-8)	(206.92)	(233.95)	(262.79)	(440.87)	(515.57)	(905.92)
10	Tax Expense	-	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after Tax	(206.92)	(233.95)	(262.79)	(440.87)	(515.57)	(905.92)
12	Paid-up Equity Share Capital (Face value of Rs.10 each)	3,727	3,727	3,727	3,727	3,727	3,727
13	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year						(61,466.49)
14	Earnings per Share (of Rs.10 each) not annualised): Basic and Diluted	(0.56)	(0.63)	(0.71)	(1.18)	(1.38)	(2.43)

For and on behalf of Board of Directors



ARUN JAIN
Managing Director
(DIN-00006007)

Place : Mumbai

Date : 10th November ,2016

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Mumbai-400003 www.nrc.limited.com

Rs.in lakhs

Extracts of Un-audited Financial Results for the Quarter and Half-Year ended 30th September, 2016

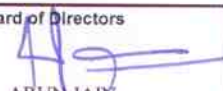
S.No	Particulars	Quarter ended	Half -year ended	Corresponding Quarter
		(Unaudited)	(Unaudited)	ended (Unaudited)
		30.09.2016	30.09.2016	30.09.2015
1	Total Income from operations (Net)	-	-	-
2	Net Profit/(Loss) from ordinary activities before tax	(206.92)	(440.87)	(262.79)
3	Net Profit/(Loss) from ordinary activities after tax	(206.92)	(440.87)	(262.79)
4	Equity Share Capital	3,727	3,727	3,727
5	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year			
6	Earnings per Share (of Rs.10 each) not annualised): Basic and Diluted	(0.56)	(1.18)	(0.71)

1. The above Financial Results were reviewed and approved by the Board of Directors at its meeting held on 10th November, 2016.
2. The above is an extract of the detailed format of Quarterly / Half-Yearly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing obligations and Other Disclosure Requirements) Regulations, 2015.
3. The full format of the quarterly/yearly financial results are available on the Stock Exchange websites(www.bseindia.com) and on Company's website (www.nrc.limited.com).

For and on behalf of Board of Directors

Place:
Date : 10th November ,2016




ARUN JAIN
Managing Director
(DIN-00006007)


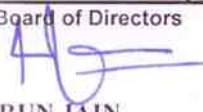
NRC LIMITED

(CIN: LL17120MH1946PLC005227)

Regd. Office: 67,Gr.Floor,Surajmal Building

CIN: LL17120MH1946PLC005227 Web Site - www.nrclimited.com

Rs. In Lakhs

Statement of Asset and Liabilities		Un-Audited As at	Audited As at
Particulars		30.09-2016	31.3.2016
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	4,055.03	4,055.03
	(b) Reserves and surplus	(45,757.38)	(45,316.49)
	Sub-total - Shareholders' funds	(41,702.35)	(41,261.47)
2	Current liabilities		
	(a) Over-due borrowings	27,879.66	27,879.66
	(b) Trade payables	17,776.37	17,505.43
	(c) Other current liabilities	18,398.91	18,383.82
	(d) Short-term provisions	2,101.02	2,163.55
	Sub - total Current liabilities	66,155.96	65,932.45
	TOTAL- EQUITY AND LIABILITIES	24,453.61	24,670.99
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets -Tangible Assets	18,223.34	18,406.93
	(b) Non-current investments	734.36	734.36
	(c) Long-term loans and advances	1,460.27	1,623.06
	(d) Other non-current assets	307.69	297.84
	Sub-total - Non-current assets	20,725.66	21,062.19
2	Current assets		
	(a) Trade receivables	-	-
	(b) Cash and bank balances	3,717.31	3,595.96
	(c) Other current assets	10.63	12.86
	Sub-total - Current assets	3,727.94	3,608.81
	TOTAL - ASSETS	24,453.61	24,670.99
For and on behalf of Board of Directors			
Place : Mumbai			
Date : 10th November ,2016		ARUN JAIN Managing Director (DIN-00006007)	

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Notes:

1. The above results have been reviewed and approved by the Board of Directors at their meeting held on 10th Novemembr2016.
2. There were no manufacturing operations during the period. The lockout declared by Company w.e.f. 15th November, 2009 continues to be in force. Labour Union has challenged the lockout, which is pending at Industrial Court and the consequent liabilities, if any is not ascertainable.
3. The Company is a Sick Industrial Undertaking within the meaning of Section 3 (1) (0) of Sick Industrial Companies (Special Provisions) Act, 1985 (SICA) and continues to be under the preview of Board for Industrial and Financial Reconstruction (BIFR). The Company has submitted Draft Rehabilitation cum One time settlement (OTS) proposal, which is under consideration by lenders. The Labour Union has filed a writ petition in Honorable Bombay High Court seeking submission of Draft Rehabilitation Scheme (DRS) in time bound manner and early disposal of surplus land, which is pending.
4. The Auditors have stated in their Limited Review Report dated 10th November, 2016 that they are unable to express an opinion whether the Company can operate as a going concern and its consequential impact on the financial statements is not presently ascertainable. The auditors have further stated that no provisions / adjustments have been made in the financial statements as may arise towards (a) Impairment loss as a result of suspension of production at Company's plants- presently not ascertainable (b) Adjustment arising on receipt of pending confirmations / reconciliations of certain loans and advances, bank balances, other non-current assets, trade payables, other liabilities and lenders – presently not ascertainable (c) Interest/compound interest /penalty on delayed /non-payment in respect of certain statutory dues/ trade payables / promoters' contribution / Loan from secured and unsecured lenders – presently not ascertainable (d) pending recovery of unapproved managerial remuneration (e) non-provision of Mesne-profit and minimum bonus liability

Management comments pertaining to above:

Pending submission and sanction of the DRS; these accounts have been prepared on a going concern basis, (a) Prime-facie there is no impairment loss, however the same if any, on evaluation will be accounted for as and when DRS is finally approved. (b) Confirmation / reconciliation of balances of certain Banks, Loans & Advances, Other non-current assets, Trade Payables, Other liabilities and Lenders are also not available. However, necessary confirmations etc are expected to be available on sanction of DRS and on receipt of the same, will be reviewed by the Company. Consequential adjustments arising thereon, which are presently not ascertainable, will be made. (c) In view of expected waiver of the interest / penalty etc on delayed /non-



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payment of certain statutory dues/ trade payable / promoters' contribution /Loan from secured and unsecured lenders, have not been provided. (d) Managerial remuneration of Rs 142.10 lacs for the period from Dec 2008 to Jan 2011 has not been approved by Central Government. The Company proposes to approach the Central Government once again for approval / waiver. (e) The Company proposes to challenge the liability of mesne profit at an appropriate legal forum, and therefore the amount of mesne profit is not provided. However, it is disclosed under contingent liability. In view of losses and sickness of the Company, no provision for minimum bonus liability has been made as the Company proposes to seek the exemption for the same in the DRS.

5. Previous Quarter's / year's figures have been re-grouped / re-arranged wherever necessary to conform to the current Quarter's / year's presentation.

Mumbai
10th November, 2016

DUNCAN GOENKA

www.nrclimited.com



For and on behalf of the
Board of Directors

A handwritten signature in blue ink, appearing to be "Arun Jain".

ARUN JAIN
Managing Director
(DIN-00006007)