



NRC LIMITED

Corporate & Regd. Office

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Hand Delivery/Courier

November 10, 2012

✓ **General Manager - Listing Department,
Bombay Stock Exchange Limited,
1st Floor, Rotunda Bldg.,
P. J. Towers, Dalal Street,
Mumbai 400 001**

Co. Code : 503780

**General Manager - Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block - G,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051**

Co. Code : NRC

Ref : ISIN NO.INE953C01018

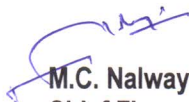
**Sub : Unaudited Financial Results And Limited Review Report
for the quarter ended 30th September, 2012**

Dear Sirs,

Pursuant to Clause 41 and any other applicable provisions of the Listing Agreement, we submit herewith a copy of the **UNAUDITED FINANCIAL RESULTS** and the "**LIMITED REVIEW REPORT**" of the Statutory Auditors dated 10th November, 2012 duly approved by the Board in relation to the Unaudited Financial Results for the Quarter ended 30th September, 2012 and *which is taken on record by the Board of Directors of the Company at its Meeting held on 10th November, 2012.*

Please acknowledge receipt.

Yours faithfully,
For **NRC LIMITED**


M.C. Nalwaya
Chief Financial Officer

Encl:a/a.

Works :

Mohone-421 102 (Kalyan), Dist. Thane, Maharashtra.

Tel.: 0251-2270312 /15

Fax : 2270316 / 2270717

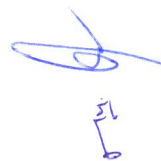
Nylon Plant Fax : 2270318


DUNCAN GOENKA

PART I

Statement of Standalone Unaudited Results for the Quarter Ended 30/09/2012						Rs. In Lacs
Particulars	3 months end 30/09/2012 (Unaudited)	Preceding 3 months end 30/06/2012 (Unaudited)	Corresponding 3 months end 30/09/2011 (Unaudited)	6 months end 30/09/2012 (Unaudited)	Corresponding 6 months end 30/09/2011 (Unaudited)	Year end 31/03/2012 (Audited)
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 upkeeping expenses	122	98	106	220	225	487
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
(d) Employee benefits expenses	107	113	122	220	237	487
(e) Depreciation and amortisation expenses	377	386	381	763	772	1,525
(f) Other expenses	69	37	33	106	130	220
Total expenses	675	635	642	1,309	1,364	2,719
3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(675)	(635)	(642)	(1,309)	(1,364)	(2,719)
4 Other income	109	116	57	225	87	268
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(566)	(519)	(585)	(1,084)	(1,277)	(2,451)
6 Finance costs	-	-	574	-	1,171	3,027
7 Profit/(Loss) from ordinary activities after finance costs and exceptional items (5+ 6)	(566)	(519)	(1,159)	(1,084)	(2,448)	(5,478)
8 Exceptional items	-	-	(171)	-	(171)	(223)
9 Profit/(Loss) from ordinary activities before tax (7 + 8)	(566)	(519)	(1,330)	(1,084)	(2,619)	(5,701)

Statement of Standalone Unaudited Results for the Quarter Ended 30/09/2012							Rs. In Lacs
	Particulars	3 months end 30/09/2012 (Unaudited)	Preceding 3 months end 30/06/2012 (Unaudited)	Corresponding 3 months end 30/09/2011 (Unaudited)	6 months end 30/09/2012 (Unaudited)	Corresponding 6 months end 30/09/2011 (Unaudited)	Year end 31/03/2012 (Audited)
10	Tax expenses	-	-	-	-	-	-
11	Profit/(Loss) from ordinary activities after tax (9 + 10)	(566)	(519)	(1,330)	(1,084)	(2,619)	(5,701)
12	Net Profit(Loss) after taxes, minority interest and share of Profit(Loss) of associates	(566)	(519)	(1,330)	(1,084)	(2,619)	(5,701)
13	Paid-up equity share capital (Face Value of Rs.10/- each)	3,727	3,727	3,727	3,727	3,727	3,727
14	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	(47,848.75)
15	Earnings per share (before exceptional items) (of Rs.10/each)(not annualised): Basic and Diluted	(1.52)	(1.39)	(3.11)	(2.91)	(6.58)	(14.71)
16	Earnings per share (after exceptional items) (of Rs.10/each)(not annualised): Basic and Diluted	(1.52)	(1.39)	(3.57)	(2.91)	(7.03)	(15.32)
	See accompanying note to the financial results						



Statement of Standalone Unaudited Results for the Quarter Ended 30/09/2012						Rs. In Lacs
Particulars	3 months end 30/09/2012 (Unaudited)	Preceding 3 months end 30/06/2012 (Unaudited)	Corresponding 3 months end 30/09/2011 (Unaudited)	6 months end 30/09/2012 (Unaudited)	Corresponding 6 months end 30/09/2011 (Unaudited)	Year end 31/03/2012 (Audited)
PART II						
PARTICULARS OF SHAREHOLDING						
Public shareholding						
- Number of shares	19,355,865	19,355,865	19,296,314	19,355,865	19,296,314	19,355,865
- Percentage of shares	51.98%	51.98%	51.82%	51.98%	51.82%	51.98%
Promoters and Promoter Group Shareholding**						
a) Pledge/Encumbered						
- Number of shares	17,795,377	17,795,377	17,854,928	17,795,377	17,854,928	17,795,377
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	99.52%	99.52%	99.52%	99.52%	99.52%	99.52%
- Percentage of shares (as a % of the total share capital of the company)	47.79%	47.79%	47.95%	47.79%	47.95%	47.79%
b) Non - encumbered						
- Number of shares	86,171	86,171	86,171	86,171	86,171	86,171
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	0.48%	0.48%	0.48%	0.48%	0.48%	0.48%
- Percentage of shares (as a % of the total share capital of the company)	0.23%	0.23%	0.23%	0.23%	0.23%	0.23%
INVESTOR COMPLAINTS						
Pending at the beginning of the quarter	NIL					
Received during the quarter	NIL					
Disposed of during the quarter	NIL					
Remaining unresolved at the end of the quarter	NIL					

** Includes 40,00,000 shares pledged by one of the Banks were invoked by the bank and 4,60,000 shares transferred in the name of a bank for pledge of the same.

Rs. In Lacs

Standalone Statement of Assets and Liabilities		As at (Six months end) 30/09/2012	As at (Year end) 31/03/2012
	Particulars		
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	4,055.03	4,055.03
	(b) Reserves and Surplus	(31,244.89)	(30,129.60)
	Sub-total - Shareholders' funds	(27,189.86)	(26,074.58)
2	Non-current liabilities	-	-
	Sub-total - Non-current liabilities	-	-
3	Current liabilities		
	(a) Borrowings	36,889.79	36,386.49
	(b) Trade payables	15,528.22	15,381.78
	(c) Other current liabilities	8,433.41	8,569.48
	(d) Short-term provisions	2,800.50	2,977.29
	Sub-total - Current liabilities	63,651.92	63,315.04
	TOTAL - EQUITY AND LIABILITIES	36,462.06	37,240.47
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	29,285.57	30,079.55
	(b) Non-current investments	1,341.26	1,341.26
	(c) Long-term loans and advances	1,853.80	1,927.66
	Sub-total - Non-current assets	32,480.63	33,348.47
2	Current assets		
	(a) Inventories	415.73	465.73
	(b) Trade receivables	354.08	385.23
	(c) Cash and Bank Balances	3,134.66	3,020.24
	(d) Other current assets	76.96	20.80
	Sub-total - Current assets	3,981.43	3,892.00
	TOTAL - ASSETS	36,462.06	37,240.47



Notes:

1. The above results have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on November 10, 2012.
2. During the quarter ended on 30th September 2012, there was no production as the Company's Plants are under lock-out since 15th Nov, 2009.
3. As reported earlier and as directed by BIFR, the company is in the process of formulating the Rehabilitation scheme. Further directions of BIFR regarding sale of land under section 18 of SICA are awaited.
4. The Auditors have stated in their Audit Report dated 23rd May 2012 and Limited Review report dated 7th August 2012 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. 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 (b) Adjustment arising on receipt of pending confirmations /reconciliations of certain trade receivables, trade payables and lenders and (c) Interest/compound interest /penalty on delayed /non-payment in respect of certain trade payables, promoters' contribution, Loan from secured and unsecured lenders and overdue statutory dues.

Management comments pertaining to above:

- i) Pending submission and sanction of the Draft Rehabilitation Scheme (DRS);
a) These accounts have been prepared on a going concern basis, and any impairment loss will be accounted for as and when Draft Rehabilitation Scheme is finally approved. b) In view of pending DRS and expected waiver of the interest / penalty etc on delayed /non-payment to certain trade payable / promoters' contribution /Loan from secured and unsecured lenders, statutory dues have not been provided for and shall be considered, if required on sanction of DRS.
 - ii) Confirmations / reconciliation of balances of certain Trade Receivables, Trade Payables, and lenders have been requested for but not received so far. On receipt of the same, necessary adjustments if any arising thereon, will be made in due course.
5. The remuneration Paid/payable to Managing Director for the quarter amounting to Rs.33.63 lacs (till 30.09.2012 Rs.422.23 Lacs) which was approved by shareholders but was subject to approval of Central Government. The Central Govt. did not approve the same on procedural grounds. The company is however taking steps to secure necessary approvals in this regard.
 6. There have been thefts of certain parts of Plants & Machinery in the factory, value of which is presently not ascertainable. Necessary adjustment would be made on physical verification at the end of the year. The necessary steps are being taken to strengthen the security at factory.



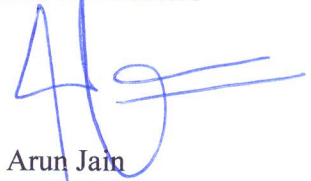
7. Previous periods' / year's figures have been re-grouped / re-arranged wherever necessary to conform to the current periods' / year's presentation.


DUNCAN GOENKA

Mumbai
10th November, 2012

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For and on behalf of the
Board of Directors


Arun Jain
Managing Director

