

**NALWA SONS INVESTMENTS LIMITED**

(FORMERLY JINDAL STRIPS LIMITED)

**Regd. Office: Delhi Road, Hisar-125 005 (Haryana)**

**Corporate Office : Jindal Centre, 12 Bhikaiji Cama Place, New Delhi - 110 068**

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE THIRD QUARTER ENDED 31st DECEMBER, 2005**

*(Rs. in Lacs, except per share data)*

PARTICULARS	Quarter Ended	Quarter Ended	Nine Months	Nine Months	Year Ended
	31st December 2005 (Unaudited)	31st December 2004 (Unaudited)	31st December 2005 (Unaudited)	31st December 2004 (Unaudited)	31st March 2005 (Audited)
<b>Total Revenue</b>					
Sales of shares	-	-	-	-	27.58
Interest on Loans & advances	84.76	18.51	255.92	429.42	564.15
Dividend Income	0.06	-	238.52	2.81	406.59
Other income	0.11	-	0.34	10.11	10.24
<b>Total</b>	<b>84.93</b>	<b>18.51</b>	<b>494.78</b>	<b>442.34</b>	<b>1008.56</b>
<b>Total Expenditure</b>					
Purchase of shares	-	-	-	0.00	101.12
Interest	45.98	72.51	146.14	221.09	280.42
Salaries	7.65	0.36	9.28	1.08	2.07
Directors' Remuneration	10.38	13.44	31.14	40.32	62.28
Other expenditure	53.02	3.25	79.03	17.89	31.54
Depreciation	0.02	0.02	0.07	0.07	0.09
Extraordinary Items - (Loans & Advances written off)	-	3249.97	-	3249.97	3249.97
Extraordinary Items - (Provision for Doubtful Investments)	-	-	-	0.00	13.56
Extraordinary Items - (Provision for NPA Loans & Advances)	290.48	-	290.48	-	-
<b>Profit/(Loss) before Tax</b>	<b>(322.60)</b>	<b>(3321.04)</b>	<b>(61.36)</b>	<b>(3088.08)</b>	<b>(2732.49)</b>
Previous year Taxation	(16.74)	-	76.94	-	(69.11)
Provision for Current Tax	(1.92)	(42.10)	-	42.11	0.00
Provision/(Withdrawal) for Deffered Tax	(80.69)	4.13	(74.95)	12.38	418.56
<b>Net Profit/(Loss)</b>	<b>(223.25)</b>	<b>(3283.07)</b>	<b>(63.35)</b>	<b>(3142.57)</b>	<b>(2383.04)</b>
Paid-up Share Capital					
- Equity (Face value Rs.10/- each)	513.62	513.62	513.62	513.62	513.62
Reserves excluding revaluation reserve (As per the audited balance sheet of the previous accounting year)					22543.87
Basic & diluted EPS for the period for year to date and for the previous year					
- Basic EPS	(4.35)	(63.92)	(1.23)	(61.18)	(46.40)
- Diluted EPS	(4.35)	(63.92)	(1.23)	(61.18)	(46.40)
<i>EPS is for the quarter (not annualised Rs.)</i>					

**Notes :**

- The above results have been reviewed by Audit Committee and taken on record by the Board of Directors in their respective meeting held on 31st January, 2006. The statutory auditors have also conducted limited review of the above results.
- Provision for NPA - Loans and Advances represents 10% of the Non Performing Assets during the quarter as per prudential norms applicable to NBFC's prescribed by the Reserve Bank of India.
- Consequent upon demerger of its stainless steel undertaking, the company is a non-banking financial company and does not have more than one reportable segment in line with accounting standard (AS-17) issued by the Institute of Chartered Accountant of India.
- There were 23 investor complaints outstanding as on 31st December, 2005, which have since been resolved.
- The figures of previous periods have been re-grouped whenever necessary to conform to this period classification.

**For NALWA SONS INVESTMENTS LTD.**

PLACE : DELHI  
DATE : 31st JANUARY, 2006

**RAJINDER PARKASH**  
**DIRECTOR**