

JINDAL STRIPS LIMITED

Regd. Office : Delhi Road, Hisar-125 005 (Haryana)
Corporate Office : Jindal Centre, 12 Bhikaiji Cama Place, New Delhi-110 066

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE FOURTH QUARTER ENDED 31ST MARCH, 2005

(Rs. in Lacs, except per share data)

PARTICULARS	Quarter Ended 31st March, 2005 (Unaudited)	Quarter Ended 31st March, 2004 (Unaudited)	Year Ended 31st March, 2005 (Unaudited)	Year Ended 31st March, 2004 (Audited)
Total Revenue				
Sale of shares	27.56	-	27.56	-
Interest on Loans & advances	134.73	184.08	564.15	835.05
Dividend Income	403.78	9.72	406.59	403.93
Other income	-	-	10.11	4.74
Total	566.07	193.80	1008.41	1243.72
Total Expenditure				
Purchase of shares	101.20	-	101.20	-
Interest	58.26	62.78	279.35	355.76
Salaries	0.77	0.49	1.85	1.79
Directors' Remuneration	21.96	13.44	62.28	53.76
Other expenditure	8.94	27.47	26.83	65.57
Depreciation	0.02	-	0.09	0.01
Extraordinary Items - (Loans & Advances written off)	-	-	3249.97	5,047.37
Extraordinary Items - (Provision out of Investments)	13.56	-	13.56	-
Profit/(Loss) before Tax	361.36	89.62	(2726.72)	(4280.54)
Provision for Current Tax/(Written back)	(42.11)	6.32	-	12.40
Provision for Deffered Tax	4.12	-	16.50	126.61
Net Profit/(Loss)	399.35	83.30	(2743.22)	(4419.55)
Paid-up Share Capital				
- Equity (Face value Rs.10/- each)	513.62	513.62	513.62	513.62
Reserves excluding revaluation reserve (As per the audited balance sheet of the previous accounting year)	-	-	-	249.27
Basic & diluted EPS for the period for year to date and for the previous year				
- Basic EPS	7.78	1.62	(53.41)	(86.05)
- Diluted EPS	7.78	1.62	(53.41)	(86.05)
<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 30th April, 2005.
- 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 Accountants of India.
- The fresh certificate of incorporation consequent upon change of name of the company to 'Nalwa Sons Investments Ltd.' is likely to be received shortly.
- The Calcutta Stock Exchange Assn. Ltd. has agreed in-principle to delist the equity shares of the company under SEBI (Delisting of Securities) Guidelines, 2003.
- There were 20 investor complaints outstanding as on 31st March, 2005, which have since been resolved.
- The figures of previous periods have been re-grouped whenever necessary to conform to this period classification.

For JINDAL STRIPS LIMITED
RAJINDER PARKASH
DIRECTOR

Place : Hisar
Date : 30th April, 2005