

NALWA SONS INVESTMENTS LIMITED
(FORMERLY JINDAL STRIPS LIMITED)

Regd. Office: 28, Najafgarh Road, Moti Nagar, Industrial Area, Delhi - 110015
Corporate Office : Jindal Centre, 12 Bhikaiji Cama Place, New Delhi - 110 068

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE FIRST QUARTER ENDED 30TH JUNE, 2006

(Rs. in Lacs, except per share data)

PARTICULARS	Quarter Ended	Quarter Ended	Year	Year
	30th June 2006 (Unaudited)	30th June 2005 (Unaudited)	Ended 31st March 2006 (Unaudited)	Ended 31st March 2005 (Audited)
Total Revenue				
Sales of shares	-	-	-	27.58
Interest on Loans & advances	95.66	130.27	339.89	564.15
Dividend Income	-	231.59	650.72	406.59
Other income	9.60	0.23	90.56	10.24
Total	105.26	362.09	1081.17	1008.56
Total Expenditure				
Purchase of shares	-	-	-	101.12
Interest	45.61	51.83	181.64	280.42
Salaries	8.01	0.80	17.71	2.07
Directors' Remuneration	10.56	10.38	41.52	62.28
Other expenditure	23.76	8.87	135.94	31.54
Depreciation	0.02	0.02	0.09	0.09
Extraordinary Items - (Loans & Advances written off)	-	-	-	3249.97
Extraordinary Items - (Provision for Doubtful Investments)	-	-	-	13.56
Extraordinary Items - (Provision for NPA Loans & Advances)	-	-	289.13	-
Profit/(Loss) before Tax	17.30	290.19	415.14	(2732.49)
Provision for Current Tax/(Written back)	0.86	4.93	4.51	-
Fringe Benefit Tax	-	-	2.01	-
Provision/(Withdrawal) for Deferred Tax	5.82	19.73	(79.30)	418.56
Previous year Taxation	-	-	76.94	(69.11)
Provision for Loan & Advances written back	-	-	(25.00)	-
Net Profit/(Loss)	10.62	265.53	435.98	(2383.04)
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)				22543.87
Basic & diluted EPS for the period for year to date and for the previous year				
- Basic EPS	0.21	5.17	8.49	(46.40)
- Diluted EPS	0.21	5.17	8.49	(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 29th July, 2006
- 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 24 investor complaints outstanding as on 30th June, 2006, 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 : HISAR
DATE : 29TH JULY, 2006

RAJINDER PARKASH
DIRECTOR