

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 - 110 066

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE FOURTH QUARTER ENDED 31ST MARCH, 2007

(Rs. in Lacs, except per share data)

PARTICULARS	Fourth Quarter Ended (Unaudited)		Year Ended	Year Ended
	31st March 2007	31st March 2006	31st March 2007 (Unaudited)	31st March 2006 (Audited)
Total Revenue				
Interest on Loans & advances	88.25	83.97	386.60	339.89
Dividend Income	1,083.80	412.20	1,462.96	650.72
Provision for NPA Written Back	178.29	26.35	263.76	25.00
Bad Debts Recovered	-	78.76	551.25	170.55
Other income	-	11.46	16.38	11.54
Total	1350.34	612.74	2680.95	1197.70
Total Expenditure				
Interest	14.37	35.50	112.23	181.85
Salaries	1.76	8.43	22.25	17.86
Directors' Remuneration	1.64	10.38	21.20	41.52
Other expenditure	5.74	56.91	51.27	109.32
Loans & Advances written off	-	-	-	16.76
Provision for Doubtful Investments	-	-	-	41.38
Provision for NPA Loans & Advances	-	-	3.76	287.45
Depreciation	0.02	0.02	0.09	0.09
Profit/(Loss) before Tax	1326.81	501.50	2470.15	501.47
Provision for Current Tax/(Written back)	7.26	4.51	83.83	12.86
Fringe Benefit Tax	0.26	2.01	0.31	1.88
Provision/(Assets) for Deferred Tax	81.80	(4.35)	339.02	(35.91)
Previous year Taxation	-	-	-	76.94
Net Profit/(Loss)	1237.49	499.33	2046.99	445.70
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)				22989.57
Basic & diluted EPS for the period for year to date and for the previous year				
- Basic EPS	24.09	9.72	39.85	8.68
- Diluted EPS	24.09	9.72	39.85	8.68
<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 25th April, 2007. 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 year 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 Accountants of India.
- There were 7 investor complaints outstanding as on 31st March, 2007, 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 : 25TH APRIL, 2007

MAHENDER KUMAR GOEL
EXECUTIVE DIRECTOR & C.E.O.