

NALWA SONS INVESTMENTS LIMITED

Regd. Office: 28, Najafgarh Road, Moti Nagar, Industrial Area, New Delhi - 110015
Corporate Office : Jindal Centre, 12 Bhikaiji Cama Place, New Delhi - 110 066

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2008

| PARTICULARS | Quarter Ended | | Half Year Ended | | Year Ended |
|--|------------------------|------------------------|------------------------|------------------------|--------------------|
| | 30th September 2008 | 30th September 2007 | 30th September 2008 | 30th September 2007 | 31st March 2008 |
| | Unaudited | Unaudited | Unaudited | Unaudited | (Audited) |
| Income from Operation | | | | | |
| Interest on Loans & advances | 201.24 | 202.95 | 401.67 | 334.49 | 665.84 |
| Dividend Income | 26.19 | 15.16 | 662.96 | 20.73 | 664.80 |
| Total Income | 227.43 | 218.11 | 1,064.63 | 355.22 | 1,330.64 |
| Expenditure | | | | | |
| Employees Cost | 1.52 | 1.27 | 3.22 | 2.62 | 6.77 |
| Depreciation | 0.03 | 0.02 | 0.05 | 0.04 | 0.09 |
| Other expenditure | 15.65 | 16.18 | 29.52 | 26.84 | 47.68 |
| Provision for NPA - Loans & Advances | - | - | - | 471.67 | 471.67 |
| Total | 17.20 | 17.47 | 32.79 | 501.17 | 526.21 |
| Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items | 210.23 | 200.64 | 1,031.84 | (145.95) | 804.43 |
| Other Income | - | - | - | - | - |
| Profit/(Loss) before Interest & Exceptional Items | 210.23 | 200.64 | 1,031.84 | (145.95) | 804.43 |
| Interest | - | - | - | - | - |
| Profit/(Loss) after Interest but before Exceptional Items | 210.23 | 200.64 | 1,031.84 | (145.95) | 804.43 |
| Exceptional Items | - | - | - | - | - |
| Profit/(Loss) from Ordinary Activities before Tax | 210.23 | 200.64 | 1,031.84 | (145.95) | 804.43 |
| Tax Expenses | | | | | |
| Provision for Current Tax/(Written Back) | 62.55 | (13.54) | 125.38 | - | 116.00 |
| Fringe Benefit Tax | 0.01 | - | 0.03 | 0.01 | 0.10 |
| Provision/(Assets) for Deferred Tax | 4.75 | 63.06 | 9.67 | (56.64) | 248.37 |
| Earlier Years (Previous year Taxation Adjustment) | - | - | - | - | 0.11 |
| Net Profit/(Loss) from Ordinary Activities after Tax | 142.92 | 151.12 | 896.76 | (89.32) | 439.85 |
| Extraordinary Items (net of tax expenses) | - | - | - | - | - |
| Net Profit/(Loss) for the period | 142.92 | 151.12 | 896.76 | (89.32) | 439.85 |
| Paid-up Equity Share Capital (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) | | | | | 25,446.59 |
| Basic & Diluted EPS before Extraordinary Items | | | | | |
| - Basic EPS | 2.78 | 2.94 | 17.46 | (1.74) | 8.56 |
| - Diluted EPS | 2.78 | 2.94 | 17.46 | (1.74) | 8.56 |
| Basic & Diluted EPS after Extraordinary Items | | | | | |
| - Basic EPS | 2.78 | 2.94 | 17.46 | (1.74) | 8.56 |
| - Diluted EPS | 2.78 | 2.94 | 17.46 | (1.74) | 8.56 |
| <i>EPS is for the quarter (not annualised Rs.)</i> | | | | | |
| Public Shareholding | | | | | |
| -Number of Shares | 2,279,753 | 2,279,753 | 2,279,753 | 2,279,753 | 2,279,753 |
| -Percentage of Shareholding | 44.39 | 44.39 | 44.39 | 44.39 | 44.39 |

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 October, 2008. The statutory auditors have also conducted limited review of the above results.
- 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 11 investor complaints outstanding as on 30th September, 2008, which have since been resolved.
- The figures of previous periods have been re-grouped wherever necessary to conform to this period classification.

For NALWA SONS INVESTMENTS LTD.

M. K. Goel
MAHENDER KUMAR GOEL
Executive Director & C.E.O.



for N.C. AGGARWAL & CO.
Chartered Accountants

G.K. Aggarwal
G.K. AGGARWAL
Partner
M. No. 086622

PLACE : HISAR
DATE : 30TH OCTOBER, 2008