

NALWA SONS INVESTMENTS LIMITED
(FORMERLY JINDAL STRIPS LIMITED)

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2008

(Rs. in Lacs except per share data)

PARTICULARS	Standalone		Consolidated	
	31st March 2008 (Audited)	31st March 2007 (Audited)	31st March 2008 (Audited)	31st March 2007 (Audited)
Total Revenue				
Interest on Loans & advances	665.84	386.58	665.84	386.58
Dividend Income	664.75	1,462.86	682.81	2,108.24
Provision for NPA Written Back	-	263.76	-	263.76
Other income	0.05	567.96	438.88	1,379.73
Total	1,330.64	2,681.16	1,787.53	4,138.31
Total Expenditure				
Interest & Bank Charges	0.03	112.33	10.54	150.37
Salaries	6.77	21.91	6.77	43.82
Directors' Remuneration	8.70	21.41	8.70	21.41
Other expenditure	38.95	89.57	274.10	124.74
Depreciation	0.09	0.09	57.14	350.10
Investment written off	-	0.33	-	0.33
Loss on Fixed Assets sale / disposed off	-	-	-	135.95
Provision for Non Performing Assets	471.67	-	523.33	-
Total	526.21	245.64	880.58	826.72
Profit/(Loss) before Tax	804.43	2,435.52	906.95	3,311.59
Provision for Current Tax	116.00	79.50	133.50	107.93
Provision/(Assets)Withdrawn for Deferred Tax	248.37	312.38	(71.39)	400.69
Provision for Fringe Benefit Tax	0.10	0.29	0.10	0.66
Previous Year Taxation Adjustment	0.11	26.18	0.09	26.18
Profit after Tax	439.85	2,017.17	844.65	2,776.13
Less : Minority Interest in (Profit)/Loss	-	-	(213.27)	(175.85)
Add : Share of Profit of Associate	-	-	17,593.07	3,193.05
Profit after Tax & Minority Interest	439.85	2,017.17	18,224.45	5,793.33
Paid-up Share Capital				
- Equity (Face value Rs.10/- each)	513.62	513.62	513.62	513.62
Reserves excluding revaluation reserve	25,446.59	25,006.74	55,986.54	38,173.77
Basic & diluted EPS (before and after Extra ordinary Items)				
- Basic EPS	8.56	39.27	354.82	112.79
- Diluted EPS	8.56	39.27	354.82	112.79
Public Shareholding				
- Number of Shares	2,279,753	2,279,602	2,279,753	2,279,602
- Percentage of Share Holding	44.39	44.38	44.39	44.38



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**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE YEAR ENDED 31ST MARCH, 2008 OF CONSOLIDATED FINANCIAL STATEMENT**

				Year Ended	Year Ended
				31st March	31st March
1	Segment Revenue			2008	2007
	a) Steel Products			438.83	1,056.85
	b) Investment & Finance			1,348.70	3,081.46
	Net Segment Revenue			1,787.53	4,138.31
2	Segment Results (Profit (+)/Loss (-))				
	Before Tax and Interest from each segment				
	a) Steel Products			150.95	519.54
	b) Investment & Finance			756.00	2,792.17
	Sub Total			906.95	3,311.71
	Less : Interest			-	0.12
	Total Profit Before Tax			906.95	3,311.59
3	Capital Employed				
	(Segment Assets-Segment Liabilities)				
	a) Steel Products			2,365.00	2,550.51
	b) Investment & Finance			53,103.38	23,261.14
	Total Segment Capital Employed			55,468.38	25,811.65

Notes :

- 1 The above results have been reviewed by Audit Committee and taken on record by the Board of Directors in their respective meeting held on 28th August, 2008.
- 2 Consequent upon demerger of its stainless steel undertaking, the company is a non-banking financial company does not have more than one reportable segment in line with accounting standard (AS-17) issued by the Institute of Chartered Accountant of India. However, Segment reporting in respect of Consolidated financial results have been given.
- 3 In terms of AS -21 the consolidated financials include results of Jindal Holdings Ltd., Jindal Steel & Alloys Ltd., Jindal Stainless (Mauritius) Ltd. and Massillon Stainless, Inc.
- 4 The figures of previous periods have been re-grouped whenever necessary.

PLACE : Hisar
DATE : 28th August, 2008



For Nalwa Sons Investments Limited

M Goel
Mahender Kumar Goel
Executive Director & C.E.O.

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