

# NALWA SONS INVESTMENTS LIMITED

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Regd. Office: 28, Najafgarh Road,  
Moti Nagar Industrial Area,  
Delhi – 110 015, India  
CIN: L65993DL1970PLC146414

November 14, 2017

BSE Ltd.  
Corporate Relationship Department,  
1st Floor, New Trading Ring,  
Rotunda Building, P J Towers,  
Dalal Street, Fort, Mumbai – 400 001  
# 022 - 2272 3121, 2037, 2041,  
3719, 2039, 2272 2061  
corp.relations@bseindia.com  
**Security Code No.: 532256**

National Stock Exchange of India Ltd.  
Exchange Plaza, 5th Floor,  
Plot no. C/1, G Block  
Bandra-Kurla Complex, Bandra (E),  
Mumbai-400051  
# 022 -2659 8237, 8238, 8347, 8348  
cm1ist@nse.co.in  
**Security Code No. : NSIL**

**Sub.: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Unaudited Financial Results and Limited Review Report**

Dear Sir/Ma'am,

In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Unaudited Standalone Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2017 along with Limited Review Report thereon is enclosed.

The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today, which commenced at 11:30 a.m. and concluded at 03:15 p.m.

You are requested to kindly take the above information on record.

Thanking you.

Yours faithfully,

For Nalwa Sons Investments Limited

  
(Raghav Sharma)  
Company Secretary

# DOOGAR & ASSOCIATES

Chartered Accountants

## INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

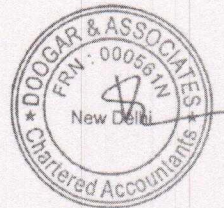
The Board of Directors  
Nalwa Sons Investments Limited

Dear Sirs,

1. We have reviewed the accompanying statement of standalone unaudited financial results of Nalwa Sons Investments Limited (the "Company") for the Quarter and Six months ended September 30, 2017 (the "Statement") being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Perform by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. **Emphasis of Matter**

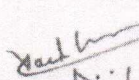
We draw attention to the Note No.2 to the Statement, wherein the Company has made long term investment in a subsidiary Company of ₹ 8269.45 Lakhs and in certain other Companies of ₹ 1840.22 Lakhs where there is diminution in the value of investments. The amount of diminution is not readily ascertainable because of layer effect of accretion/ diminution of investment held by those Companies. Such diminution in the opinion of the management, being long term strategic investment and future cash flows, is temporary in nature and as such no provision is considered necessary.


Our opinion is not modified in respect of this matter.



5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the Accounting Standards as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

*For Doogar & Associates*  
Chartered Accountants  
Firm's Registration No.000561N

  
Vardhman Doogar  
Partner  
Membership No. 517347



**Place:** Hisar

**Date:** November 14, 2017

**NALWA SONS INVESTMENTS LIMITED**  
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 Ph. No. (011) 45021854, 45021812, Fax: (011) 25928118, 45021982,  
 Email Id: investorcare@nalwasons.com, Website: www.nalwasons.com  
 Branch Office : O.P. Jindal Marg, Hisar- 125005, Haryana

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017**

Sr. No.	Particulars	(* In lakhs, except per share data)					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2017 Unaudited	30.06.2017 Unaudited	30.09.2016 Unaudited	30.09.2017 Unaudited	30.09.2016 Unaudited	31.03.2017 Audited
1	Income from operations Income from Operations						
	Total income from Operations (net)	645.31	1,146.47	521.93	1,791.78	737.03	1,499.94
2	Expenses	645.31	1,146.47	521.93	1,791.78	737.03	1,499.94
	(a) Employees benefits expenses						
	(b) Depreciation and amortisation expenses	12.29	23.80	14.50	36.09	28.89	68.45
	(c) Other expenses	-	0.03	0.08	0.03	0.17	0.35
	Total Expenses	18.88	5.63	3.13	24.51	14.06	37.25
3	Profit from operations before other income, finance costs and exceptional items (1-2)	31.17	29.46	17.71	60.63	43.12	106.05
4	Other Income	614.14	1,117.01	504.22	1,731.15	693.91	1,393.69
5	Profit from operations before finance costs and exceptional items (3+4)	-	-	-	-	1.50	10.22
6	Finance Costs	614.14	1,117.01	504.22	1,731.15	695.41	1,404.11
7	Profit from ordinary activities before exceptional items (5-6)	-	-	-	-	-	-
8	Exceptional items	614.14	1,117.01	504.22	1,731.15	695.41	1,404.11
9	Net Profit from ordinary activities before tax (7-8)	-	-	-	-	-	-
10	Tax expenses	614.14	1,117.01	504.22	1,731.15	695.41	1,404.11
	- Current tax	28.40	31.87	57.44	60.27	125.40	197.92
	- Deferred Tax	(0.91)	132.47	(0.03)	131.56	0.53	3.38
	Total tax expenses	27.49	164.34	57.41	191.83	125.93	201.30
11	Net Profit for the period (9-10)	586.65	952.67	446.81	1,539.32	569.48	1,202.81
12	Paid up equity share capital (face value ₹ 10/-)	513.62	513.62	513.62	513.62	513.62	513.62
13	Reserves excluding revaluation reserve as per balance sheet of previous accounting year						37,011.69
14.i	Earning per share (before extraordinary items) (Non annualised - ₹)						
	(a) Basic	11.42	18.55	8.70	29.97	11.09	23.42
	(b) Diluted	11.42	18.55	8.70	29.97	11.09	23.42
14.ii	Earning per share (after extraordinary items) (Non annualised - ₹)						
	(a) Basic	11.42	18.55	8.70	29.97	11.09	23.42
	(b) Diluted	11.42	18.55	8.70	29.97	11.09	23.42



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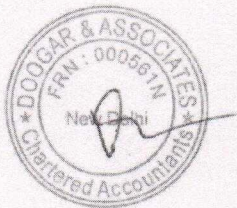
Branch Office : O.P. Jindal Marg, Hisar- 125005, Haryana

**NOTES:-**

**1. Statement Of Standalone Assets and Liabilities**

PARTICULARS	₹ In Lakhs	
	As at 30.09.2017 Unaudited	As at 31.03.2017 Audited
<b>A EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' Funds</b>		
a. Share Capital		
b. Reserves and surplus	513.62	513.62
<b>Sub-total - Shareholders' Funds</b>	<b>38,551.02</b>	<b>37,011.69</b>
	39,064.64	37,525.31
<b>2. Non Current Liabilities</b>		
Long term provisions		
<b>Sub-total - Non Current Liabilities</b>	<b>4.40</b>	<b>1.24</b>
	4.40	1.24
<b>3. Current Liabilities</b>		
a. Other current liabilities		
b. Short term provisions	8.86	16.93
<b>Sub-total - Current Liabilities</b>	<b>25.46</b>	<b>28.42</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>34.32</b>	<b>45.35</b>
	39,103.36	37,571.90
<b>B ASSETS</b>		
<b>1. Non Current Assets</b>		
a. Fixed Assets		
b. Non current investments	0.13	0.17
c. Deferred tax assets (net)	29,157.36	29,157.36
<b>Sub-total - Non Current Assets</b>	<b>679.19</b>	<b>810.74</b>
	29,836.68	29,968.27
<b>2. Current Assets</b>		
a. Trade receivables		
b. Cash and cash equivalents	59.64	43.62
c. Short term loans and advances	44.50	37.87
d. Other current assets	8,647.29	7,522.14
<b>Sub-total - Current Assets</b>	<b>515.25</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>9,266.68</b>	<b>7,603.63</b>
	39,103.36	37,571.90

- The Company has made long term investment in subsidiary Companies of ₹ 8269.45 Lakhs and in certain other Companies of ₹ 1840.22 Lakhs where there is diminution in value of investment. The amount of diminution is not readily ascertainable because of layer effect of accretion/diminution of investments held by those Companies. Such diminution in the opinion of the management, being long term strategic investment and future cash flows, is temporary in nature and as such no provision is considered necessary.
- The Company's business activity falls within a single primary business segment viz. 'Investments'. As such there are no separate reportable segments, as per the Accounting Standard on 'Segment Reporting' (AS 17), specified under section 133 of the Companies Act, 2013.
- The above results for the quarter/half year ended September 30, 2017, which have been subject to a Limited Review by the Statutory Auditors, were reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meeting held on November 14, 2017.
- The figures of previous periods have been re-grouped wherever necessary to conform to this period classification.



For and on behalf of the Board of Directors  
Nalwa Sons Investments Limited

*Rakesh Kumar Garg*  
Rakesh Kumar Garg  
Executive Director & C.E.O.  
DIN : 00038580

Place: Hisar  
Date: November 14, 2017

