

NALWA SONS INVESTMENTS LIMITED

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

November 14, 2018

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
cmllist@nse.co.in
Security Code No. : NSIL

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

Dear Sir/Madam,

In compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the un-audited Financial Results on standalone basis for the quarter and half year ended September 30, 2018 along with Limited Review Report.

The Meeting of the Board of Directors of the Company commenced at 12:00 Noon and concluded at 1:10 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 half year ended September 30, 2018 (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 Matters**

We draw attention to the Note No.2 to the Statement, wherein the Company has made long term investment in a subsidiary Company of INR 8269.45 Lakhs and in certain other Companies of INR 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.

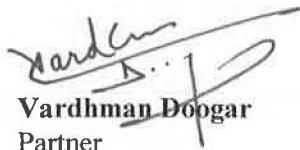


5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the Accounting Standards as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and 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, 2018

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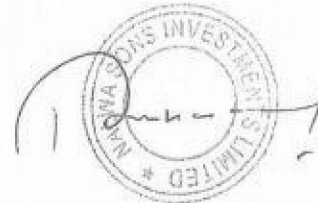
Ph. No. (011) 45021854, 45021812, Fax : (011) 25928118, 45021982,

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, 2018

Sl. No.	Particulars	(% in lakhs, except per share data)					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2018 Unaudited	30.06.2018 Unaudited	30.09.2017 Unaudited	30.09.2018 Unaudited	30.09.2017 Unaudited	31.03.2018 Audited
1	Income from operations						
	(a) Income from Operations	2,220.97	124.58	645.31	2,345.55	1,791.78	2,010.62
	(b) Other Income (refer note no. 4)	744.87	99.16	-	844.03	-	1.03
	Total Income	2,965.84	223.74	645.31	3,189.58	1,791.78	2,011.65
2	Expenses						
	(a) Employees benefits expense	21.81	25.43	12.29	47.24	36.09	81.48
	(b) Finance costs	0.01	0.01	-	0.02	0.01	0.24
	(c) Depreciation and amortisation expenses	-	-	-	-	0.03	0.03
	(d) Other expenses	54.18	26.13	15.50	80.31	21.13	55.65
	(e) Provisions and write-offs	5.44	-	3.38	5.44	3.37	836.03
	Total Expenses	81.44	51.57	31.17	133.01	60.63	973.43
3	Profit before exceptional and extraordinary items and tax (1-2)	2,884.40	172.17	614.14	3,056.57	1,731.15	1,038.22
4	Exceptional items	-	-	-	-	-	-
5	Profit before extraordinary items and tax (3-4)	2,884.40	172.17	614.14	3,056.57	1,731.15	1,038.22
6	Extraordinary items	-	-	-	-	-	-
7	Profit before tax (5-6)	2,884.40	172.17	614.14	3,056.57	1,731.15	1,038.22
8	Tax expense						
	(a) Current tax	-	-	28.40	-	60.27	97.10
	(b) Deferred tax	241.98	48.11	(0.91)	290.09	131.56	(105.74)
	Total Tax Expenses	241.98	48.11	27.49	290.09	191.83	(8.64)
9	Net Profit / (Loss) for the period (7-8)	2,642.42	124.06	586.65	2,766.48	1,539.32	1,046.86
10	Paid up equity shares capital (face value ₹ 10/-)	513.62	513.62	513.62	513.62	513.62	513.62
11	Reserves (excluding revaluation reserve as per balance sheet of previous accounting year)						38,058.55
12.i	Earning per share (before extraordinary items) (Non annualised - ₹)						
	(a) Basic	51.45	2.42	11.42	53.86	29.97	20.38
	(b) Diluted	51.45	2.42	11.42	53.86	29.97	20.38
12.ii	Earning per share (after extraordinary items) (Non annualised - ₹)						
	(a) Basic	51.45	2.42	11.42	53.86	29.97	20.38
	(b) Diluted	51.45	2.42	11.42	53.86	29.97	20.38



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NOTES:-

I. Statement of Standalone Assets and Liabilities

₹ In Lakhs

PARTICULARS	As at	As at
	30.09.2018	31.03.2018
	Unaudited	Audited
A EQUITY AND LIABILITIES		
1. Shareholders' Funds		
a. Share Capital	513.62	513.62
b. Reserves and surplus	40,825.04	38,058.55
Sub-total - Shareholders' Funds	41,338.66	38,572.17
2. Non Current Liabilities		
a. Long term provisions	3.56	3.44
Sub-total - Non Current Liabilities	3.56	3.44
3. Current Liabilities		
a. Other current liabilities	8.16	11.81
b. Short term provisions	26.47	21.18
Sub-total - Current Liabilities	34.63	32.99
TOTAL EQUITY AND LIABILITIES	41,376.85	38,608.60
B ASSETS		
1. Non Current Assets		
a. Property, Plant and Equipment	0.13	0.14
b. Non current investments	30,177.10	29,462.36
c. Deferred tax assets (net)	626.38	916.48
Sub-total - Non Current Assets	30,803.61	30,378.98
2. Current Assets		
a. Current investments	665.00	-
b. Trade receivables	13.79	15.35
c. Cash and cash equivalents	26.99	1,009.10
d. Short term loans and advances	9,046.10	7,205.17
e. Other current assets	621.36	-
Sub-total - Current Assets	10,573.24	8,229.62
TOTAL ASSETS	41,376.85	38,608.60

- 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.
- Other income includes provision for doubtful debts of unsecured loans written back during the half year ended 30th September 2018.
- Certain unsecured loans, earlier considered doubtful and provisions for which has already been made, have been written off during the half year ended September 30, 2018 and consequentially deferred tax assets created in respect of such provisions has also been reversed.
- The above results for the quarter and half year ended September 30, 2018, 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, 2018.
- 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
Executive Director & C.E.O.
DIN: 00038580

Place: Hisar
Dated: November 14, 2018

