

NALWA SONS INVESTMENTS LIMITED

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

NSIL:STEXGLTRS:2014:
November 13, 2014

Fax / Email / Courier

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051.
Fax (022) 66418125-26
e-mail: cmlist@nse.co.in, hsurati@nse.co.in

Kind Attn. Listing Section

Sub.: Limited Review Report for the 2nd quarter and half year ended 30th September, 2014

Dear Sir,

We are forwarding herewith Limited Review Report for the 2nd quarter and half year ended 30th September, 2014 duly signed by statutory auditors of the Company, as per provisions of Clause 41 of the Listing Agreement.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully
for **Nalwa Sons Investments Limited**


(Bhartendu Harit)
Company Secretary

Encl: as above

N.C. AGGARWAL & CO.

CHARTERED ACCOUNTANTS

102, Harsha house, Karampura Commercial Complex
New Delhi-110 015.Ph.(O) 25920555-56(R) 25221561
E-Mail : nc.aggarwal@gmail.com, nc.a@rediffmail.com.

The Board of Directors,
NALWA SONS INVESTMENTS LIMITED
28, Najafgarh Road,
Moti Nagar, Industrial Area,
New Delhi- 110 015

Limited Review Report- Quarter and Half year ended 30thSeptember,2014.

We have reviewed the accompanying statement of unaudited financial results and the statement of Assets and Liabilities of NALWA SONS INVESTMENTS LIMITED ("the Company") for the quarter and half year ended 30thSeptember,2014("the Statement"), being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement with the Stock Exchanges, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/~~committee of Board of Directors~~. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim financial information performed 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 financial statements are free of material misstatement(s).A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial resultsand the statement of Assets and Liabilitiesprepared in accordance with the Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply as per section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchanges,including the manner in which it is to be disclosed, or that it contains any material misstatement.

For N.C. Aggarwal & Co.
Chartered Accountants
Firm Registration No. 003273N



Place: Hisar
Dated: 13th November, 2014


(G.K. Aggarwal)
Partner
M.No.086622

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2014

CIN No: L65993DL1970PLC146414

Part - I

(Rs. In lacs, except per share data)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	
1	Income from Operations						
	Income from operations	1,307.14	291.44	1,294.19	1,598.58	1,588.20	2,159.21
	Total income from operations (net)	1,307.14	291.44	1,294.19	1,598.58	1,588.20	2,159.21
2	Expenses						
	(a) Employees Benefits Expenses	13.79	8.34	7.53	22.13	15.02	31.71
	(b) Depreciation and amortisation expenses	0.08	0.08	0.03	0.16	0.05	0.09
	(c) Other Expenses	10.38	9.00	9.45	19.38	14.03	22.90
	(d) Provision for Non Performing Assets (Doubtful) (Refer note no. 3)	-	1,612.00	-	1,612.00	-	-
	Total Expenses	24.25	1,629.42	17.01	1,653.67	29.10	54.70
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1,282.89	(1,337.98)	1,277.18	(55.09)	1,559.10	2,104.51
4	Other Income	-	-	0.02	-	0.02	1.08
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	1,282.89	(1,337.98)	1,277.20	(55.09)	1,559.12	2,105.59
6	Finance costs	-	-	-	-	-	-
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,282.89	(1,337.98)	1,277.20	(55.09)	1,559.12	2,105.59
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	1,282.89	(1,337.98)	1,277.20	(55.09)	1,559.12	2,105.59
10	Tax expense	98.87	(448.88)	101.62	(350.01)	197.01	372.79
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	1,184.02	(889.10)	1,175.58	294.92	1,362.11	1,732.80
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	1,184.02	(889.10)	1,175.58	294.92	1,362.11	1,732.80
14	Paid up equity shares capital (face value Rs. 10/-)	513.62	513.62	513.62	513.62	513.62	513.62
15	Reserves excluding revulation results as per balance sheet of previous accounting year	-	-	-	-	-	33,824.21
16.i	Earning per share (before extraordinary items) (Non annualised - Rs.)						
	(a) Basic	23.05	(17.31)	22.89	5.74	26.52	33.74
	(b) Diluted	23.05	(17.31)	22.89	5.74	26.52	33.74
16.ii	Earning per share (after extraordinary items) (Non annualised - Rs.)						
	(a) Basic	23.05	(17.31)	22.89	5.74	26.52	33.74
	(b) Diluted	23.05	(17.31)	22.89	5.74	26.52	33.74

PART II Selected information for the quarter ended on 30th September, 2014

	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
A	Particulars of Shareholding						
1	Public Shareholding						
	- Number of shares	2,279,653	2,279,653	2,279,753	2,279,653	2,279,753	2,279,653
	- % of shareholding	44.38	44.38	44.39	44.38	44.39	44.38
2	Promoters & Promoter group shareholding						
	(a) Pledged / Encumbered						
	- Number of shares	-	-	-	-	-	-
	- % of shares (as a % of total shareholding of promoter & promoter group)	-	-	-	-	-	-
	- % of shares (as a % of total share capital of the Co.)	-	-	-	-	-	-
	(a) Non -encumbered						
	- Number of shares	2,856,510	2,856,510	2,856,410	2,856,510	2,856,410	2,856,510
	- % of shares (as a % of total shareholding of promoter & promoter group)	100	100	100	100	100	100
	- % of shares (as a % of total share capital of the Co.)	55.62	55.62	55.61	55.62	55.61	55.62

Particulars	3 months ended on 30th September, 2014	
B Investor Complaints		
Pending at the beginning of the quarter		Nil
Received during the quarter		1
Disposed off during the quarter		1
Remaining unresolved at the end of the quarter		Nil



NALWA SONS INVESTMENTS LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2014

(Rs. in lacs)

Sr. No.	Particulars	As at 30.09.2014	As at 31.03.2014
		Unaudited	Audited
A.	EQUITY AND LIABILITIES		
	1. Shareholder's Funds		
	(a) Share Capital	513.62	513.62
	(b) Reserves and Surplus	34,118.57	33,824.21
	Sub total - Shareholder's Funds	34,632.19	34,337.83
	2. Non Current Liabilities		
	(a) Long Term Provisions	5.75	5.75
	Sub total - Non Current Liabilities	5.75	5.75
	3. Current Liabilities		
	(a) Other Current Liabilities	13.49	12.61
	(b) Short Term Provisions	32.36	32.36
	Sub total - Current Liabilities	45.85	44.97
	TOTAL - EQUITY AND LIABILITIES	34,683.79	34,388.55
B.	ASSETS		
	1. Non Current Assets		
	(a) Fixed assets	1.02	0.64
	(b) Non Current Investments	19,517.98	19,117.98
	(c) Deferred Tax Assets (net)	820.81	272.76
	Sub-total - Non Current Assets	20,339.81	19,391.38
	2. Current Assets		
	(a) Current Investments	515.00	450.00
	(b) Cash and Cash Equivalents	9.82	56.27
	(c) Short Term Loans and Advances	13,303.91	14,490.90
	(d) Other Current Assets	515.25	-
	Sub-total - Current Assets	14,343.98	14,997.17
	TOTAL - ASSETS	34,683.79	34,388.55

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 13th November, 2014. The statutory auditors have also conducted limited review of the above results.
- 2 As the Company's business activity falls within a single primary business segment viz. 'Investments', the disclosure requirement of accounting standard (AS-17) on segment reporting is not applicable.
- 3 Provision for doubtful assets is made @ 100% in quarter June, 2014 (10% already provided for in earlier years) on non performing loans and advances as per prudential norms applicable to NBFC as prescribed by Reserve Bank of India.
- 4 Tax expenses consist of Income Tax and Deferred Tax.
- 5 The figures of previous periods have been re-grouped wherever necessary to conform to this period classification.

For Nalwa Sons Investments Ltd.



Mahender Kumar Goel
Executive Director & C.E.O.
DIN No: 00041866

For N. C. Aggarwal & Co.
Chartered Accountants
Firm Regn. No. 003273N



G.K. Aggarwal
Partner
M. No. 086622



Place : Hisar

Date : 13th November, 2014