

NALWA SONS INVESTMENTS LIMITED

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

NSIL:STEXGLTRS:2014
May 30, 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: cmllist@nse.co.in, hsurati@nse.co.in

Kind Attn. Listing Section

Sub.: Audited financial results for the year ended 31st March, 2014

Dear Sir,

Pursuant to Clause 41 of the Listing Agreement, we are forwarding herewith copy of audited financial results for the year ended 31st March, 2014 approved by the Board of Directors of the Company in its meeting held today.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,
for **Nalwa Sons Investments Limited**


(Bhartendu Harit)
Company Secretary

Encl. As above

NALWA SONS INVESTMENTS LIMITED

Regd. Office : 28, Najafgarh Road, Moti Nagar Industrial Area, New Delhi - 110 015

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

Email Id. for investors: investorcare@nalwasons.com Website: www.nalwasons.com

CIN: L65993DL1970PLC146414

Corporate Office : Jindal Centre, 12 Bhikaiji Cama Place, New Delhi - 110 066

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2014
Part - I

(Rs. in lacs, except per share data)

Sr. No.	Particulars	Standalone			Standalone		Consolidated	
		Quarter Ended			Year ended		Year ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013
		Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
1	Income from Operations							
	(a) Net Sales / income from operations	205.33	365.68	153.03	2,159.21	1,943.91	3,676.82	3,133.18
	(b) Other operating income	-	-	-	-	-	-	-
	Total income from operations (net)	205.33	365.68	153.03	2,159.21	1,943.91	3,676.82	3,133.18
2	Expenses							
	(a) Employees benefits expenses	9.28	7.41	8.56	31.71	30.57	31.71	30.57
	(b) Depreciation and amortisation expenses	0.02	0.02	0.02	0.09	0.09	0.09	0.09
	(c) Other expenses	7.38	1.49	18.14	22.90	35.18	41.20	42.20
	(d) Provision for standard loans	-	-	0.65	-	0.65	-	2.42
	(e) Provision for Loans & Advances	-	-	-	-	-	-	-
	(f) Provision for Non Performing Assets (sub standard)	-	-	179.11	-	179.11	-	179.11
	Total Expenses	16.68	8.92	206.48	54.70	245.60	73.00	254.39
3	Profit / (loss) from operations before other income, finance costs and exceptional items (1-2)	188.65	356.76	(53.45)	2,104.51	1,698.31	3,603.82	2,878.79
4	Other Income	1.04	0.02	-	1.08	0.14	2.80	0.65
5	Profit / (loss) from ordinary activities before finance costs and exceptional items (3+4)	189.69	356.78	(53.45)	2,105.59	1,698.45	3,606.62	2,879.44
6	Finance costs	-	-	-	-	-	-	-
7	Profit / (loss) from ordinary activities after finance costs but before exceptional items (5-6)	189.69	356.78	(53.45)	2,105.59	1,698.45	3,606.62	2,879.44
8	Exceptional items	-	-	-	-	-	-	-
9	Profit / (loss) from ordinary activities before tax (7-8)	189.69	356.78	(53.45)	2,105.59	1,698.45	3,606.62	2,879.44
10	Tax expenses	38.42	137.36	(8.68)	372.79	285.63	705.41	538.58
11	Net profit / (loss) from ordinary activities after tax (9-10)	151.27	219.42	(44.77)	1,732.80	1,412.82	2,901.21	2,340.86
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-	-
13	Net profit / (loss) for the period (12+13)	151.27	219.42	(44.77)	1,732.80	1,412.82	2,901.21	2,340.86
14	Share of profit / (loss) of associates	-	-	-	-	-	(0.43)	(2.84)
15	Minority interest	-	-	-	-	-	(50.77)	(43.85)
16	Net profit / (loss) after taxes, minority interest and shares of profit / (loss) of associates (13+14+15)	151.27	219.42	(44.77)	1,732.80	1,412.82	2,850.01	2,294.17
17	Paid up equity shares capital (face value Rs. 10/-)	513.62	513.62	513.62	513.62	513.62	513.62	513.62
18	Reserves excluding revaluation results as per balance sheet of previous				33,824.22	32,091.40	30,711.71	36,874.28
19.i	Earning per share (before extraordinary items) (Non annualised - Rs.)							
	(a) Basic	2.95	4.27	(0.87)	33.74	27.51	55.49	44.67
	(b) Diluted	2.95	4.27	(0.87)	33.74	27.51	55.49	44.67
19.ii	Earning per share (after extraordinary items) (Non annualised - Rs.)							
	(a) Basic	2.95	4.27	(0.87)	33.74	27.51	55.49	44.67
	(b) Diluted	2.95	4.27	(0.87)	33.74	27.51	55.49	44.67

PART II Selected information for the quarter and year ended 31st March, 2014

Sr. No.	Particulars	Standalone			Year ended	
		Quarter Ended			Standalone	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		Audited	Unaudited	Audited	Audited	Audited
A	Particulars of Shareholding					
1	Public Shareholding					
	- Number of shares	2,279,653	2,279,753	2,279,753	2,279,653	2,279,753
	- % of shareholding	44.38	44.39	44.39	44.38	44.39
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.)	-	-	-	-	-
	(b) Non -encumbered					
	- Number of shares	2,856,510	2,856,410	2,856,410	2,856,510	2,856,410
	- % of shares (as a % of total shareholding of promoter & promoter group)	100	100	100	100	100
	- % of shares (as a % of total share capital of the Co.)	55.62	55.61	55.61	55.62	55.61

Particulars	3 months ended on 31st March, 2014	
B		
Investor Complaints		
Pending at the beginning of the quarter	Nil	
Received during the quarter	10	
Disposed off during the quarter	10	
Remaining unresolved at the end of the quarter	Nil	

M. Rao

NALWA SONS INVESTMENTS LIMITED
Standalone and Consolidated Statement of Assets and Liabilities as at 31st March, 2014

(Rs. In lacs)

Particulars	Standalone		Consolidated	
	Year ended		Year ended	
	As at 31.03.2014 Audited	As at 31.03.2013 Audited	As at 31.03.2014 Audited	As at 31.03.2013 Audited
A Equity & Liabilities				
1 Shareholder's Funds				
(a) Share Capital	513.62	513.62	513.62	513.62
(b) Reserves and Surplus	33,824.22	32,091.40	30,711.71	36,874.28
(c) Money received against share warrants	-	-	-	-
Sub - total - Shareholder's Fund	34,337.84	32,605.02	31,225.33	37,387.90
2 Share application money pending allotment	-	-	-	-
3 Minority interest	-	-	3,150.72	1,103.18
4 Non - Current Liabilities				
(a) Long-term borrowings	-	-	2,970.04	2,682.58
(b) Long term provisions	5.75	5.82	5.75	5.82
Sub - total - Non Current Liabilities	5.75	5.82	2,975.79	2,688.40
5 Current Liabilities				
(a) Short term borrowings	-	-	1.55	-
(b) Trade payables	-	-	872.39	789.50
(c) Other current liabilities	12.61	10.77	209.02	184.20
(d) Short term provisions	32.36	33.30	42.42	37.01
Sub - total - Current Liabilities	44.97	44.07	1,125.38	1,010.71
Total - Equity and Liabilities	34,388.56	32,654.91	38,477.22	42,190.19
B Assets				
1 Non - Current Assets				
(a) Fixed assets	0.64	0.73	0.64	0.73
(b) Non current investments	19,117.99	17,511.66	14,629.74	21,661.07
(c) Deferred tax assets (net)	272.76	242.94	272.76	242.94
(d) Long term loans and advances	-	-	3,440.00	-
Sub - total - Non Current Assets	19,391.39	17,755.33	18,343.14	21,904.74
2 Current Assets				
(a) Current investments	450.00	-	450.00	-
(b) Inventories	-	-	564.72	727.21
(c) Trade receivables	-	-	312.09	474.07
(d) Cash and cash equivalents	56.27	5.19	149.79	47.19
(e) Short term loans and advances	14,490.90	14,894.39	18,657.48	19,036.22
(f) Other current assets	-	-	-	0.76
Sub - total - Current Assets	14,997.17	14,899.58	20,134.08	20,285.45
Total - Assets	34,388.56	32,654.91	38,477.22	42,190.19

Notes :

- The above results have been reviewed by Audit Committee and approved by the Board of Directors in their respective meeting held on 30th May, 2014.
- The company has made provision of 0.25% on standard loans as per applicable notification of Reserve Bank of India.
- Provision for non performing assets is made @10% on non performing loans and advances as per prudential norms applicable to NBFC as prescribed by Reserve Bank of India.
- The figures of the last quarter ended on 31st March, 2014 and 31st March, 2013 are balancing figures between audited figures in respect of full financial year ended 31st March, 2014 and 31st March 2013 and previously published year to date (nine months) figures upto the third quarter ended on 31st December 2013 and 31st December 2012 respectively.
- Tax expenses consist of Income tax and Deferred tax.
- During the year, investment in equity shares capital of Brahmaputra Capital & Financial Services Limited increased from 49% to 50.10% and hence it became the subsidiary of the company.
- Pursuant to an internal reorganization/realignment within the OP Jindal Group ("Group"), shares of certain Group companies held through subsidiary and other investee companies, are now held by Group companies, in each of which Nalwa Sons Investments Limited holds 8.52% shareholding, such that the economic interest remains unchanged. The carrying value of such investments in the books of subsidiary and investee companies has been adjusted from the reserves and surplus.
- 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.
- The figures of previous year have been re-grouped wherever necessary to conform to this year classification.

For Nalwa Sons Investments Limited

M. Goel

Place : Hisar
Date : 30th May, 2014

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