

NAVCOM INDUSTRIES LIMITED

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30 SEPTEMBER 2002
(Amount in Rs.)**

	Three Months Ended 9/30/2002 Unaudited	Corresponding Three Months Ended 9/30/2001 Unaudited	Six Months Ended 9/30/2002 Unaudited	Six Months Ended 9/30/2001 Unaudited	Year Ended 3/31/2002 Audited
1 a.Net Sales/Income from Operation	69285848	36218257	161666978	84509266	201212537
b. Other Operating income	9035166	8754699	21082055	20427631	48637217
2 Expenditure					
a. Increase/decrease in stock intrade and work in progress	0	2179120	0	5084614	12106223
b. Consumption of raw materials	72653219	33258867	169524177	77604024	184771486
c. Works Expenses	4957107	8080310	11566583	18854057	44890611
d. Employees cost	956859	999838	2232671	2332954	5554653
e. Depreciation	2798420	2763119	5596840	5526238	11052476
f. Other expenditure	873620	876929	2038447	2046167	4871826
g. Total	82239225	48158183	190958718	111448054	263247275
3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	-3918211	-3185227	-8209685	-6511157	-13397521
4 Other Income	530207	788764	1237150	1840450	4382024
5 Profit before Interest and Exceptional Items (3+4)	-3388004	-2396463	-6972535	-4670707	-9015497
6 Interest	17312746	17727970	40396409	41365263	98488722
7 Profit after Interest but before Exceptional Items (5-6)	-20700750	-20124433	-47368944	-46035970	-107504219
8 Exceptional Items	0	0	0	0	0
9 Profit (+)/ Loss (-) from OrdinaryActivities before tax (7+8)	-20700750	-20124433	-47368944	-46035970	-107504219
10 Tax expenses Fringe Benefit Tax	0	0	0	0	0
11 Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	-20700750	-20124433	-47368944	-46035970	-107504219
12 Extraordinary Items (net of tax expense Rs. _____)	0	0	0	0	0
13 Net Profit (+)/ Loss (-) for theperiod (11-12)	-20700750	-20124433	-47368944	-46035970	-107504219
14 Paid-up equity share capital (Face value of Rs. 10 each)	82348470	82348470	82348470	82348470	82348470
15A Reserves excluding Revaluation Reserves & Carry Forward Losses as per balance sheet of Previous accounting year	85703500	85703500	85703500	85703500	85703500
15B Carry Forward Loss of Previous accounting year					-507877665
16 Earning Per Share (EPS)	-2.34	-2.28	-5.36	-5.21	-12.17
a.Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)					
b.Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)					
17 Public shareholding					
Number of shares	3369997	3369997	3369997	3369997	3369997
Percentage of shareholding	38.14%	38.14%	38.14%	38.14%	38.14%

NOTE :

1. The above results were reviewed by Audit Committee and thereafter approved by the Board of Directors in their meeting held on 10-10-2002
2. The Auditors have completed limited review of the financial results of the Company for the quarter ended 30-09-2002
3. Previous Year figures have been regrouped, where ever necessary.
4. The Company has one business segment.
5. During the quarter ended 30-09-2002, Company has not received any complaint from the Shareholders.

Place : Pune
Date : 10/10/2002

By Order of Board
For NAVCOM INDUSTRIES LIMITED

Pravin Lunkad
(CHAIRMAN)