NAVCOM INDUSTRIES LIMITED

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 31ST DECEMBER 2002 (Amount in Rs.)

Ended Ended Ended 3/31/2002 12/31/2001 14/04/04 13/04/21 35/04/21 35/04/2012		ı		(Amount in Rs.)	-	
Ended Ended Ended Ended 3/31/200; 12/31/2001 14/31/3001						
12/31/2002 12/31/2001 12/31/2001 12/31/2001 Audited Unaudited Un						Year Ended
Lanualited						3/31/2002
1 a.Net Sales/Income from Operation 107777985 56339510 269444963 140848776 20121253 b. Other Operating income 14054704 13618421 35136759 34046052 4863721 2 Expenditure						
b. Other Operating income		Unaudited			Unaudited	Audited
2 Expenditure a. Increase/decrease in stock intrade and work in progress 0 3389742 0 8474356 1210622 b. Consumption of raw materials 113016118 51736016 282540295 129340040 18477148 c. Works Expenses 7711056 12569371 119277639 31423428 4489061 d. Employees cost 1488447 1555303 3721118 3888257 555465 e. Depreciation 2798420 22763119 8395260 8289357 1105247 f. Other expenditure 1358965 1364111 3397412 3410278 487182 g. Total 126373006 73377662 317331724 184825716 26324727 g. Total 4540317 -3419731 -12750002 -993088 -1339752 3 Items (1-2) 4540317 -3419731 -12750002 -993088 -1339752 5 Profit before Interest and Exceptional Items (3+4) -3715550 -2192764 -10688085 -6863471 -901549 6 Interest 26930939 27576843 67327348 6694210 9848872 7 Profit after Interest but before Exceptional Items (5-6)	1 a.Net Sales/Income from Operation	107777985	56339510	269444963	140848776	201212537
a. Increase/decrease in stock intrade and work in progress b. Consumption of raw materials 113016118 51736016 282540295 12934004 13471148 13471148 13489051 c. Work Expenses 7711056 12569371 19277639 31423428 4489061 d. Employees cost 1488447 1555303 3721118 3888257 5554655 e. Depreciation 2798420 2763119 3895260 8289357 1105247 f. Other expenditure 1358965 1361111 3397412 3410278 g. Total Profit from Operations before Other Income, Interest and Exceptional 31tems (1-2) 4540317 3-3419731 1-12750002 -993088 1-339752 4 Other Income 824767 1226967 2061917 3067417 438202- 5 Profit before Interest and Exceptional Items (3+4) -3715550 2-192764 10688085 -67327348 6894210 9945872 7 Profit after Interest but before Exceptional Items (5-6) -30646489 -29769607 -78015433 -75805577 -107504215 10 Tax expenses Fringe Benefit Tax 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	b. Other Operating income	14054704	13618421	35136759	34046052	48637217
D. Consumption of raw materials	•					
c. Works Expenses 7711056 12569371 19277639 31423428 4489061 d. Employees cost 1488447 1555303 3721118 3888257 555465 e. Depreciation 2798420 2763119 8395260 8289357 1105247 f. Other expenditure 1358965 1364111 3397412 3410278 4871821 g. Total 126373006 73377662 317331724 184825716 26324727 Profit from Operations before Other Income, Interest and Exceptional Items (1-2) -4540317 -3419731 -12750002 -9930888 -1339752 4 Other Income 824767 126967 2061917 3067417 438202 5 Profit before Interest and Exceptional Items (3+4) -3715550 -2192764 -10688085 -6863471 9848872 7 Profit after Interest but before Exceptional Items (5-6) -30646489 -29769607 -78015433 -75805577 -107504215 8 Exceptional Items 0 0 0 0 0 0 0 0 0 0 0 0	a. Increase/decrease in stock intrade and work in progress	0	3389742	0	8474356	12106223
d. Employees cost	b. Consumption of raw materials	113016118	51736016	282540295	129340040	184771486
e. Depreciation 2798420 2763119 8395260 8289357 11052470 f. Other expenditure 1358965 1364111 3397412 3410278 4871820 g. Total 7337762 317331724 184825716 263247273 Profit from Operations before Other Income, Interest and Exceptional 126373006 73377662 317331724 184825716 263247273 Profit from Operations before Other Income, Interest and Exceptional 1318073 317661 317331724 184825716 263247273 Profit from Operations before Other Income, Interest and Exceptional 1318073 317662 317331724 184825716 263247273 Profit before Interest and Exceptional Items (3+4) -3715550 -2192764 -10688085 -6863471 -9015493 6 Interest 26330939 27576843 67327348 68942106 9848872 7 Profit after interest but before Exceptional Items (5-6) -30646489 -29769607 -78015433 -75805577 -107504213 8 Exceptional Items 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	c. Works Expenses	7711056	12569371	19277639	31423428	44890611
f. Other expenditure 1358965 1364111 3397412 3410278 4871826 g. Total 126373006 73377662 317331724 184825716 263247277 Profit from Operations before Other Income, Interest and Exceptional 11870000 126373006 73377662 317331724 184825716 263247277 126373006 73377662 317331724 184825716 263247277 126373006 126373006 126373006 126373006 1263730762 317331724 184825716 263247277 1263730762 12637307 1263730	d. Employees cost	1488447	1555303	3721118	3888257	5554653
R. Total 126373006 73377662 317331724 184825716 263247272	e. Depreciation	2798420	2763119	8395260	8289357	11052476
Profit from Operations before Other Income, Interest and Exceptional 3 Items (1-2) 4 Other Income 82467 1226967 2061917 3067417 438202 5 Profit before Interest and Exceptional Items (3+4) -3715550 -2192764 -10688085 -6863471 991549 6 Interest 7 Profit after Interest but before Exceptional Items (5-6) -30646489 -29769607 -78015433 -75805577 -107504215 8 Exceptional Items 9 Profit (+)/ Loss (-) from OrdinaryActivities before tax (7+8) -30646489 -29769607 -78015433 -75805577 -107504215 10 Tax expenses Fringe Benefit Tax 0 -29769607 -78015433 -75805577 -107504215 10 Tax expenses Fringe Benefit Tax 0 -29769607 -78015433 -75805577 -107504215 11 Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10) -30646489 -29769607 -78015433 -75805577 -107504215 12 Extraordinary Items (net of tax expense Rs) 0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0	f. Other expenditure	1358965	1364111	3397412	3410278	4871826
3 tems (1-2) -4540317 -3419731 -12750002 -9930888 -1339752 -100000 -10000000000000000000000000	g. Total	126373006	73377662	317331724	184825716	263247275
4 Other Income 8 24767 1226967 2061917 3067417 438202 5 Profit before Interest and Exceptional Items (3+4) -3715550 -2192764 -10688085 -6863471 -9015493 6 Interest 26930939 27576843 67327348 68942106 9848872 7 Profit after Interest but before Exceptional Items (5-6) -30646489 -29769607 -78015433 -75805577 -107504215 8 Exceptional Items 0 0 0 0 0 9 Profit (+)/ Loss (-) from OrdinaryActivities before tax (7+8) -30646489 -29769607 -78015433 -75805577 -107504215 10 Tax expenses Fringe Benefit Tax 0 0 0 0 0 11 Net Profit (+)/ Loss (-) fromOrdinary Activities after tax (9-10) -30646489 -29769607 -78015433 -75805577 -107504215 12 Extraordinary Items (net of tax expense Rs. 0 0 0 0 0 13 Net Profit (+)/ Loss (-) for theperiod (11-12) -30646489 -29769607 -78015433 -75805577 -107504215 14 Paid-up equity share capital (Face value of Rs. 10 each) 82348470 82	Profit from Operations before Other Income, Interest and Exceptional					
S Profit before Interest and Exceptional Items (3+4) -3715550 -2192764 -10688085 -6863471 -9015495 Interest 26930939 27576843 67327348 68942106 98488727 Profit after Interest but before Exceptional Items (5-6] -30646489 -29769607 -78015433 -75805577 -107504215 S Exceptional Items 0 0 0 0 Profit (+)/ Loss (-) from OrdinaryActivities before tax (7+8] -30646489 -29769607 -78015433 -75805577 -107504215 10 Tax expenses Fringe Benefit Tax 0 0 0 0 11 Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10] -30646489 -29769607 -78015433 -75805577 -107504215 12 Extraordinary Items (net of tax expense Rs. 0 0 0 0 13 Net Profit (+)/ Loss (-) for theperiod (11-12) -30646489 -29769607 -78015433 -75805577 -107504215 14 Paid-up equity share capital (Face value of Rs. 10 each 82348470 82348	3 Items (1-2)	-4540317	-3419731	-12750002	-9930888	-13397521
6 Interest 26930939 27576843 67327348 68942106 9848872 7 Profit after Interest but before Exceptional Items (5-6) -30646489 -29769607 -78015433 -75805577 -107504219 8 Exceptional Items 0 0 0 0 0 0 9 Profit (+)/ Loss (-) from OrdinaryActivities before tax (7+8) -30646489 -29769607 -78015433 -75805577 -107504219 10 Tax expenses Fringe Benefit Tax 0 0 0 0 0 0 11 Net Profit (+)/ Loss (-) fromOrdinary Activities after tax (9-10) -30646489 -29769607 -78015433 -75805577 -107504219 12 Extraordinary Items (net of tax expense Rs. 0 0 0 0 0 0 13 Net Profit (+)/ Loss (-) for theperiod (11-12) -30646489 -29769607 -78015433 -75805577 -107504219 14 Paid-up equity share capital (Face value of Rs. 10 each) 82348470 823484	4 Other Income	824767	1226967	2061917	3067417	4382024
Profit after Interest but before Exceptional Items (5-6] -30646489 -29769607 -78015433 -75805577 -107504219	5 Profit before Interest and Exceptional Items (3+4)	-3715550	-2192764	-10688085	-6863471	-9015497
Profit after Interest but before Exceptional Items (5-6] -30646489 -29769607 -78015433 -75805577 -107504219	6 Interest	26930939	27576843	67327348	68942106	98488722
9 Profit (+)/ Loss (-) from OrdinaryActivities before tax (7+8). 10 Tax expenses Fringe Benefit Tax 11 Net Profit (+)/ Loss (-) fromOrdinary Activities after tax (9-10). 12 Extraordinary Items (net of tax expense Rs		-30646489	-29769607	-78015433	-75805577	-107504219
10 Tax expenses Fringe Benefit Tax 0 0 0 11 Net Profit (+)/ Loss (-) fromOrdinary Activities after tax (9-10] -30646489 -29769607 -78015433 -75805577 -107504219 12 Extraordinary Items (net of tax expense Rs			0		0	0
10 Tax expenses Fringe Benefit Tax 0 0 0 11 Net Profit (+)/ Loss (-) fromOrdinary Activities after tax (9-10] -30646489 -29769607 -78015433 -75805577 -107504219 12 Extraordinary Items (net of tax expense Rs	9 Profit (+)/ Loss (-) from OrdinaryActivities before tax (7+8)	-30646489	-29769607	-78015433	-75805577	-107504219
Extraordinary Items (net of tax expense Rs 0			0		0	0
Extraordinary Items (net of tax expense Rs 0	11 Net Profit (+)/ Loss (-) fromOrdinary Activities after tax (9-10)	-30646489	-29769607	-78015433	-75805577	-107504219
13 Net Profit (+)/ Loss (-) for theperiod (11-12)	12 Extraordinary Items (net of tax expense Rs.		0		0	0
14 Paid-up equity share capital (Face value of Rs. 10 each] Reserves excluding Revaluation Reserves & Carry Forward Losses as per 15A balance sheet of Previous accounting year 85703500 8570350		-30646489	-29769607	-78015433	-75805577	-107504219
Reserves excluding Revaluation Reserves & Carry Forward Losses as per balance sheet of Previous accounting year 85703500		82348470	82348470	82348470	82348470	82348470
15A balance sheet of Previous accounting year 85703500 85703500 85703500 85703500 85703500 85703500 15B Carry Forward Loss of Previous accounting year -507877665 -507877665						
15B Carry Forward Loss of Previous accounting year -507877665 16 Earning Per Share (EPS) -3.47 -3.37 -8.83 -8.58 -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 aba annualized) b.Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to aba annualized) 17 Public shareholding Number of shares 336997 3369997 3369997 3369997 3369997 3369997	= :	85703500	85703500	85703500	85703500	85703500
16 Earning Per Share (EPS) a. Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to aba annualized) b. Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to aba annualized) 17 Public shareholding Number of shares 3369997 3369997 3369997 3369997 3369997						
a.Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to aba annualized) b.Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to aba annualized) 17 Public shareholding Number of shares 3369997 3369997 3369997 3369997		-3.47	-3.37	-8.83	-8.58	-12.17
b. Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to aba annualized) 17 Public shareholding Number of shares 3369997 3369997 3369997 3369997		3.17	0.07	0.00	0.50	
year to date and for the previous year (not to aba annualized) 4 4 5 6 6 6 7 9 9 1 2 1 2 <td>the year to date and for the previous year (not to aba annualized)</td> <td></td> <td></td> <td></td> <td></td> <td></td>	the year to date and for the previous year (not to aba annualized)					
17 Public shareholding 3369997 Number of shares 3369997 3369997 3369997 3369997 3369997						
Number of shares 3369997 3369997 3369997 3369997 3369997	year to date and for the previous year (not to aba annualized)					
	17 Public shareholding					
Percentage of shareholding 38.14% 38.14% 38.14% 38.14% 38.14%	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 24-01-2003
- 2. The Auditors have completed limited review of the financial results of the Company for the quarter ended 31-12-2002
- 3. Previous Year figures have been regrouped, where ever necessary.
- 4. The Company has one business segment.
- 5. During the quarter ended 31-12-2002, Company has not received any complaint from the Shareholders.

Place : Pune Date : 24/01/2003 By Order of Board For NAVCOM INDUSTRIES LIMITED

Pravin Lunkad (CHAIRMAN)