

NAVCOM INDUSTRIES LIMITED

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30 JUNE 2003
(Amount in Rs.)**

		Three Months	Three Months	Year Ended
		Ended	Ended	3/31/2003
		6/30/2003	6/30/2002	
		Unaudited	Unaudited	Audited
1	a.Net Sales/Income from Operation	94598398	92381130	384921376
	b. Other Operating income	1930919	12046889	50195370
2	Expenditure			
	a. Increase/decrease in stock intrade and work in progress	-2580084	0	0
	b. Consumption of raw materials	94822475	96870958	403628993
	c. Works Expenses	5343799	6609476	27539484
	d. Employees cost	1295458	1275812	5315884
	e. Depreciation	2801723	2798420	11193680
	f. Other expenditure	1054219	1164827	4853446
	g. Total	102737590	108719493	452531487
	Profit from Operations before Other Income, Interest and Exceptional			
3	Items (1-2)	-6208273	-4291474	-17414741
4	Other Income	162760	706943	2945596
5	Profit before Interest and Exceptional Items (3+4)	-6045513	-3584531	-14469145
6	Interest	23010614	23083663	96181926
7	Profit after Interest but before Exceptional Items (5-6)	-29056127	-26668194	-110651071
8	Exceptional Items	0	0	0
9	Profit (+)/ Loss (-) from OrdinaryActivities before tax (7+8)	-29056127	-26668194	-110651071
10	Tax expenses Fringe Benefit Tax	0	0	0
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	-29056127	-26668194	-110651071
12	Extraordinary Items (net of tax expense Rs. _____)	0	0	0
13	Net Profit (+)/ Loss (-) for theperiod (11-12)	-29056127	-26668194	-110651071
14	Paid-up equity share capital (Face value of Rs. 10 each)	82348470	82348470	82348470
15A	Reserves excluding Revaluation Reserves & Carry Forward Losses as per balance sheet of Previous accounting year	85703500	85703500	85703500
15B	Carry Forward Loss of Previous Accounting year			-618531905
16	Earning Per Share (EPS)	-3.29	-3.02	-12.52
	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
	Percentage of shareholding	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 17-07-2003
2. The Auditors have completed limited review of the financial results of the Company for the quarter ended 30-06-2003
3. Previous Year figures have been regrouped, where ever necessary.
4. The Company has one business segment.
5. During the quarter ended 30-06-2003, Company has not received any complaint from the Shareholders.

Place : Pune
Date : 17/07/2003

By Order of Board
For NAVCOM INDUSTRIES LIMITED

Pravin Lunkad
(CHAIRMAN)