

**NAVCOM INDUSTRIES LIMITED**

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL ) FOR THE QUARTER ENDED 30 SEPTEMBER 2003**

(Amount in Rs.)

		Three Months	Corresponding	Six Months	Six Months	Year Ended
		Ended	Three Months	Ended	Ended	3/31/2003
		9/30/2003	9/30/2002	9/30/2003	9/30/2002	
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a.Net Sales/Income from Operation	70948799	69285848	165547197	161666978	384921376
	b. Other Operating income	1448189	9035166	3379108	21082055	50195370
2	Expenditure					
	a. Increase/decrease in stock intrade and work in progress	-1935063	0	-4515147	0	0
	b. Consumption of raw materials	71116857	72653219	165939332	169524177	403628993
	c. Works Expenses	4007849	4957107	9351648	11566583	27539484
	d. Employees cost	971593	956859	2267051	2232671	5315884
	e. Depreciation	2801723	2798420	5603446	5596840	11193680
	f. Other expenditure	790664	873620	1844883	2038447	4853446
	g. Total	77753623	82239225	180491213	190958718	452531487
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	-5356635	-3918211	-11564908	-8209685	-17414741
4	Other Income	122070	530207	284830	1237150	2945596
5	Profit before Interest and Exceptional Items (3+4)	-5234565	-3388004	-11280078	-6972535	-14469145
6	Interest	17257962	17312746	40268576	40396409	96181926
7	Profit after Interest but before Exceptional Items (5-6)	-22492527	-20700750	-51548654	-47368944	-110651071
8	Exceptional Items	0	0	0	0	0
9	Profit (+)/ Loss (-) from OrdinaryActivities before tax (7+8)	-22492527	-20700750	-51548654	-47368944	-110651071
10	Tax expenses Fringe Benefit Tax	0	0	0	0	0
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	-22492527	-20700750	-51548654	-47368944	-110651071
12	Extraordinary Items (net of tax expense Rs. _____)	0	0	0	0	0
13	Net Profit (+)/ Loss (-) for theperiod (11-12)	-22492527	-20700750	-51548654	-47368944	-110651071
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					-618531905
16	Earning Per Share (EPS)	-2.55	-2.34	-5.83	-5.36	-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 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
	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 15-10-2003
2. The Auditors have completed limited review of the financial results of the Company for the quarter ended 30-09-2003
3. Previous Year figures have been regrouped, where ever necessary.
4. The Company has one business segment.
5. During the quarter ended 30-09-2003, Company has not received any complaint from the Shareholders.

**Place : Pune**

**Date : 15/10/2003**

**By Order of Board  
For NAVCOM INDUSTRIES LIMITED**

**Pravin Lunkad  
(CHAIRMAN)**