

**NAVCOM INDUSTRIES LIMITED**

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL ) FOR THE QUARTER ENDED 31ST DECEMBER 2003**

(Amount in Rs.)

		Three Months	Corresponding	Nine Months	Nine Months	Year Ended
		Ended	Three Months	Ended	Ended	3/31/2003
		12/31/2003	12/31/2002	12/31/2003	12/31/2002	
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a.Net Sales/Income from Operation	110364798	107777985	275911995	269444963	384921376
	b. Other Operating income	2252739	14054704	5631847	35136759	50195370
2	Expenditure					
	a. Increase/decrease in stock intrade and work in progress	-3010097	0	-7525244	0	0
	b. Consumption of raw materials	110626222	113016118	276565554	282540295	403628993
	c. Works Expenses	6234432	7711056	15586080	19277639	27539484
	d. Employees cost	1511368	1488447	3778419	3721118	5315884
	e. Depreciation	2801723	2798420	8405169	8395260	11193680
	f. Other expenditure	1229921	1358965	3074804	3397412	4853446
	g. Total	119393569	126373006	299884782	317331724	452531487
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	-6776032	-4540317	-18340940	-12750002	-17414741
4	Other Income	189886	824767	474716	2061917	2945596
5	Profit before Interest and Exceptional Items (3+4)	-6586146	-3715550	-17866224	-10688085	-14469145
6	Interest	26845717	26930939	67114293	67327348	96181926
7	Profit after Interest but before Exceptional Items (5-6)	-33431863	-30646489	-84980517	-78015433	-110651071
8	Exceptional Items	0	0	0	0	0
9	Profit (+)/ Loss (-) from OrdinaryActivities before tax (7+8)	-33431863	-30646489	-84980517	-78015433	-110651071
10	Tax expenses Fringe Benefit Tax	0	0	0	0	0
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	-33431863	-30646489	-84980517	-78015433	-110651071
12	Extraordinary Items (net of tax expense Rs. _____)	0	0	0	0	0
13	Net Profit (+)/ Loss (-) for theperiod (11-12)	-33431863	-30646489	-84980517	-78015433	-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)	-3.78	-3.47	-9.62	-8.83	-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 22-01-2004
2. The Auditors have completed limited review of the financial results of the Company for the quarter ended 31-12-2003
3. Previous Year figures have been regrouped, where ever necessary.
4. The Company has one business segment.
5. During the quarter ended 31-12-2003, Company has not received any complaint from the Shareholders.

**Place : Pune**

**Date : 22/01/2004**

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

**Pravin Lunkad  
(CHAIRMAN)**