



NOVA
IRON & STEEL LTD.

CIN : L02710CT1989 PLC010052

F-Block, 1st Floor, International Trade Tower, Nehru Place,
New Delhi-110019 INDIA Tel.: +91-11-30451000 Fax: +91-11-23712737
Email : rai_nisl2007@yahoo.com, www.novaironsteel.com

THROUGH LISTING CENTRE ONLINE PORTAL

(w.e.f. 21.03.2016 Vide Circular No. DCS/COMP/33/2015-16 dated March 11, 2016)

Ref:NISL/LISTING/2018

Dated 29/05/2018

The Secretary
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai-400001

Subject: Audited Financial Results for the quarter and year ended 31/03/2018

Dear Sir,

Board of Directors of the Company in its meeting held on 29/05/2018 approved the Audited financial results for the quarter and year ended 31/03/2018.

In pursuant to Regulation 33 and 30 read with Schedule III of Security and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copy of Audited financial results for the quarter and year ended 31/03/2018, Statement of Asset and Liability as on 31/03/2018, along with Auditor's Report as per Annexure VII and a Declaration.

Kindly take note of the above and also update your website for the information of our shareholders and investors.

Yours faithfully,

For Nova Iron & Steel Limited

Dheeraj Kumar

(Company Secretary)



Encl: as above

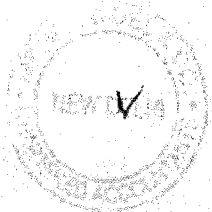
Mehra Goel & Co.
Chartered Accountants

Independent Auditor's Report on Quarterly Standalone Financials Results and Standalone Year to Date Results of Nova Iron & steel Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) legislations, 2015

To
The Board of Directors of Nova Iron & steel Limited

1. We have audited the accompanying Statement of Standalone Ind AS financial results of Nova Iron & steel Limited (the "Company") for the quarter ended 31st March, 2018 and the financial results for the year ended 31st March, 2018 ("the Statement"), attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") read with SEBI circular dated July 5, 2016. The quarterly financial results are the derived figures between the audited figures in respect of the year ended 31st March 2018 and the published year to date figures up to 31st December 2017, being the date of the end of the third quarter of the current financial year, which were subjected to limited review and not subject to audit.

The financial results for the quarter and year to date ended 31st March 2018 have been prepared on the basis of the financial results for the nine-month period ended 31st December 2017, the audited annual financial statements as at and for the year ended 31st March, 2018, and the relevant requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The preparation of the Statement in accordance with the principles laid down in Indian Accounting Standards ("Ind AS"), prescribed under section 133 of the Companies Act, 2013 read with the relevant Rules issued thereunder and other accounting principles generally accepted in India is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended 31st December, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Interim Financial Reporting (IND AS 34), prescribed under section 133 of companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our audit of annual financial statement as at and for the year ended 31st March 2018, and the relevant requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirement) Regulations, 2015



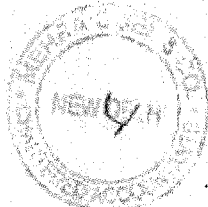
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
3. Based on our audit conducted as stated above, in our Opinion and to best of our information and according to explanations given to us, these quarterly financial results as as the year ended results.
 - a) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 in this regard; and
 - b) Gives a true and fair View of the net profits including other comprehensive Income and other financial information for the quarter ended 31st March 2018 as well as the financial results for the year ended 31st March 2018

4. Emphasis of Matter

- 4.1 Land under Property Plant and Equipment includes land measuring 72.95 acre valued at Rs 194.34 Lacs bought by the company in the name of third parties. Transfer of the same in the company's name is yet to be initiated.
- 4.2 Accounts as a per IND AS were prepared for the year ending March 31st 2017 for consolidation purpose while the final accounts adopted in AGM were on IGAAP

Our opinion is not qualified in respect of the above matter

5. We further draw attention to the following matters:
 - a) The Financial Result which states that the Company has adopted Ind AS for the financial year commencing from 1st April 2016, an accordingly, the Statement has been prepared by the Company's management in compliance with Ind AS
 - b) The Standalone Audited Financial Results of the Company for the quarter and year ended 31st March 2017 & also quarter ended 30th June 2017 were audited by another firm of Chartered Accountants who vide their report dated 29th May 2017 & 12 august 2017 expressed an



unmodified opinion on the same. The adjustments to these audited financial results for the differences in accounting principles adopted by the Company on transition to the IND AS have been audited by us.

(c) The Standalone financial statements of the Company for the year ended 31st March 2017 is prepared in accordance with Companies (Accounting standards) Rules, 2006, were audited by another firm of Chartered Accountants under the Companies Act, 2013 who vide their report dated 29th May 2017, expressed an unmodified opinion on those financial statements.

(d) The disclaimer of opinion regarding non-implementation of IND AS and Segment reporting for the second quarter ended 30th September 2017 and third quarter ended 31st December 2017.

Our Report is not qualified in respect of these matters.

For Mehra Goel & Co.
Chartered Accountants
FRN: 000517N



Sanjay Mehra
Partner
M.No: 085389



Place: New Delhi
Date: 29th May 2018

NOVA IRON & STEEL LTD

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(CIN: L02710CT1989PLC010052) Phone: 07752-285206, Fax: 07752-285213)

Statement of Audited Financial Results for the Quarter and Year Ended As On 31 st March, 2018 (Rs. In Lacs)						
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2018 (Audited)	31.12.2017 (Un-audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1	Revenue from operations	1007.15	201.80	273.16	1967.76	5676.21
2	Other Income	156.00	0.84	0.00	159.20	16.09
3	Total Income (1 + 2)	1163.15	202.64	273.16	2126.96	5692.30
4	Expenses					
	(a) Cost of Materials Consumed	0.00	0.00	0.00	0.00	3737.58
	(b) Changes in inventories of finished goods & work-in-progress	0.00	0.00	234.29	243.82	68.77
	(c) Excise Duty	0.00	0.00	9.86	7.09	349.30
	(d) Employee benefits expense	124.34	108.67	117.39	446.31	419.23
	(e) Finance Costs	71.10	221.45	129.78	677.77	666.27
	(f) Depreciation	23.00	26.37	32.83	101.80	118.59
	(g) Other expenses	82.69	81.67	96.11	423.11	775.85
	(h) Expenditure Incurred during Trial Run Capitalised	3.03	0.00	-210.65	0.00	-711.62
	Total Expenses	304.16	438.16	409.61	1899.90	5423.97
5	Profit / Loss (-) before exceptional item, share of profit of Joint Ventures / Associates and tax (3 - 4)	858.98	-235.52	-136.45	227.05	268.33
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00
7	Profit / Loss (-) before share of profit of Joint Ventures / Associates and tax (5 + 6)	858.98	-235.52	-136.45	227.05	268.33
8	Add : Share of Profit of Joint Ventures / Associates	0.00	0.00	0.00	0.00	0.00
9	Profit / Loss (-) before tax (7 + 8)	858.98	-235.52	-136.45	227.05	268.33

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10	Tax expense						
	(a)	Current Tax	39.41	0.00	0.00	39.41	0.00
	(b)	Mat Credit Entitlement	-39.41	0.00	0.00	-39.41	0.00
	(c)	Deffered Tax (credit)/charge	0.78	0.00	-11.63	0.78	-11.63
	(d)	Eariler Years	0.00	0.00	0.00	0.00	0.00
11	Net Profit / Loss (-) for the period after tax (9 +10)		859.76	-235.52	-148.08	227.83	256.70
12	Other Comprehensive Income						
	Items that will not be reclassified to Profit and Loss						
	i	Change in Fair Value of Investment	116.05	0.00	0.00	116.05	0.00
	ii	Remeasurement of the net defined benefit liability / asset	-19.93	0.00	0.00	-19.93	0.00
	iii	Income tax effect on above	-17.23	0.00	0.00	-17.23	0.00
	Total Other Comprehensive Income for the period : (i+ii+iii)		78.89	0.00	0.00	78.89	0.00
13	Other Comprehensive Income for period (11 + 12)		938.65	-235.52	-148.08	306.72	256.70
14	Paid -up eauty share capital		361.39	361.39	361.39	361.39	361.39
15	Face Value of share (In Rs.)		10.00	10.00	10.00	10.00	10.00
16	Earning per Share						
	1	Basic	2.60	-0.65	-0.41	0.85	0.71
	2	Diluted	2.60	-0.65	-0.41	0.85	0.71

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Reporting of Segment wise revenue, result and capital employed

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2018 (Audited)	31.12.2017 (Un-audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1	Segment Revenue					
	a Manufacturing	-	-	273.16	289.72	3790.14
	b Investment in Commodities / Securities	1007.15	201.80	-	1678.03	1886.07
	c Others	156.00	0.84	-	159.20	16.09
	Total	1163.15	202.64	273.16	2126.95	5692.30
2	Segment Results					
	a Manufacturing	-304.17	-438.16	-136.45	-1610.18	-1633.82
	b Investment in Commodities / Securities	1007.15	201.80	-	1678.03	1886.07
	c Others	156.00	0.84	-	159.20	16.09
	Profit before tax	858.98	-235.52	-136.45	227.05	268.34
3	Segment Assets					
	a Manufacturing	1593.06	654.72	-86.39	35114.97	32038.85
	b Investment in Commodities / Securities	-	-	-	820.02	-
	c Others	-	-	-	-	-
	Total Assets	1593.06	654.72	-86.39	35934.99	32038.85
4	Segment Liability					
	a Manufacturing	654.41	890.24	547.97	32988.44	29399.02
	b Investment in Commodities / Securities	-	-	-	-	-
	c Others	-	-	-	-	-
	Total Liabilities	654.41	890.24	547.97	32988.44	29399.02
5	Capital employed	-	-	-	2946.55	2639.83

Notes :

- 1 The audited financial results for the quarter and year ended March 31st, 2018 are reviewed by audit committee and taken on record by the board of director in their meeting held on 29.05.2018. The statutory Auditors have expressed an unqualified opinion.




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- 2 The figures of quarter ended March 31st 2018 and March 31st 2017 are the balancing figure between the audited figure in respect of the full financial year 2017-18 & 2016-17 and the published year to date figure up to the third quarter of the financial year 2017-18 & 2016-17.
- 3 Consequent to the introduction of Goods and service Tax (GST) with effect from 1st July, 2017 Central excise, Value added tax (VAT) etc. have been subsumed into GST. In accordance with Indian Accounting standards - 18 on Revenue and schedule III of the companies Act 2013; unlike Excise Duties, levies like GST, VAT etc. are not part of revenue. Accordingly the figure for the period up to 30 June 2017 are not strictly related to those thereafter. The following additional information is being provided to facilitate such understanding.

(Rs. In Lacs)

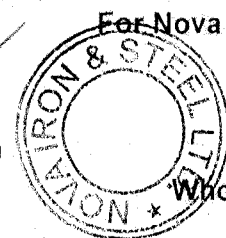
	Particular	Quarter Ended			Year Ended	
		31.03.2018 (Audited)	31.12.2017 (Un-audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
	Gross Sales/ Income from operations	1007.15	201.80	273.16	1967.76	5676.21
	Excise Duty		-	9.86	7.09	349.31
	Gross Sales / Income (A-B)	1007.15	201.80	263.30	1960.66	5326.90

- 4 The previous GAAP figures have been reclassified to confirm to the IND AS presentation required, wherever considered necessary to achieve them comparable with the current period figure.
- 5 Presently the manufacturing operation of the company have been discontinued due to expansion. The promoter are trying for revival of manufacturing operations. Present sales of products represents sale of old inventories
- 6 Revenue from operations includes other Operating Income representing Income from dealing in Commodities & Securities, which is income other than manufacturing activities.
- 7 During the current reporting period, the company has carried out capital work in progress expenses related to that has been capitalized. The commercial production is yet to be commenced.
- 8 The figures of the previous year have been regrouped / reclassified, where ever considered necessary, to confirm to current year's classification.

For and on behalf of Board of Directors

For Nova Iron & Steel Ltd.

Ajoy Shah
Ajoy Shah
(CFO)



Sd/-
(H.C. Verma)
Whole Time Director
DIN 00007681

Place : New Delhi
Date : 29.05.2018

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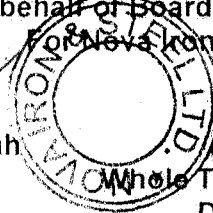
Statement of Assets & Liabilities as at 31st March, 2018

Particulars		(Rs. In Lacs)	
		As at 31.03.2018 (Ind AS) (Audited)	As at 31.03.2017 (Ind AS) (Audited)
Assets			
Non-Current Assets			
(a)	Property, Plant & Equipment	6191.80	6293.31
(b)	Capital Work In Progress	26209.95	23705.66
(c)	Financial Assets		
	Non - Current Investments	143.88	27.83
	Advance Tax	5.93	2.11
(d)	Deferred Tax Assets (Net)	169.40	146.44
(e)	Other Non Current Assets	1175.51	436.46
	Sub Total : Non - Current Assets	33896.47	30611.81
Current Assets			
(a)	Inventories	387.24	613.85
(b)	Financial Assets		
	Trade Receivables	842.87	22.64
	Cash & Cash Equivalents	14.92	55.26
(c)	Other Current Assets	793.49	735.29
	Sub Total : Current Assets	2038.52	1427.04
	Total Assets :	35934.99	32038.85
Equity and Liabilities			
Equity			
(a)	Equity Share Capital	3613.95	3613.95
(b)	Other Equity	-667.40	-974.12
	Sub Total : Equity & Liabilities	2946.55	2639.83
Non-Current Liabilities			
(a)	Long Term Provisions	145.10	115.19
(b)	Other Liabilities	675.57	837.24
	Sub Total : Non Current Liabilities	820.67	952.43
Current Liabilities			
(a)	Financial Liabilities		
	Short -Term Borrow ngs	23936.53	19779.52
	Trade Payables	428.85	553.22
(b)	Employee Benefit Obligations	34.73	20.67
(c)	Other Liabilities	7767.67	8093.17
	Sub Total : Current Liabilities	32167.78	28446.59
	Total Equity & Liabilities :	35934.99	32038.85

For and on behalf of Board of Directors
For Nova Iron & Steel Ltd.

Place : New Delhi
Date : 29.05.2018

Ajoy Shah
(CFO)



Sd/-
(H.C. Verma)
Whole Time Director
DIN 00007681



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Dated 29/05/2018

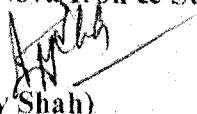
The Secretary
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**Reg: DECLARATION UNDER REGULATION 33(e) OF SEBI (LODR)
REGULATION 2015 AS AMENDED ON 25TH MAY 2016**

Sir,

I Ajoy Shah, Chief Financial Officer of the Company, be and is hereby declared that company has not received any qualified/modified opinion(s) from Auditor on the annual audited financial results for the quarter and year ended 31.03.2018 as per the Auditor's Report on Quarterly Results and year to Date Results of the Company.

Yours faithfully,
For Nova Iron & Steel Limited


(Ajoy Shah)
Chief Financial Officer



Encl: as above

Regd. Office : Village Dagori, Tehsil-Belha, Bilaspur (Chhattisgarh)-495224
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