



**NOVA**  
**IRON & STEEL LTD.**

CIN : L02710CT1989PLC010052

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/2017-18

Dated 30.05.2017

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

Subject: Outcome of Meeting of Board of directors

Dear Sir,

Board of Directors of the Company in its meeting held on 30.05.2017 approved the Audited financial results for the quarter and year ended 31.03.2017.

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 31.03.2017, Statement of Asset and Liability as on 31.03.2017, A Declaration (for audit report with unmodified opinion) along with Audit Report as per Annexure VII.

It is further informed Sh. H.C. Verma, Whole Time Director of the Company has been re-appointed w.e.f. 30.05.2017 for the period of three year.

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

# ANTIMA & GOEL

Chartered Accountants

## Annexure VII

### When an Unmodified Opinion is Expressed on the Quarterly Financial Results (for companies other than banks)

A-6, LGF, Defence Colony  
New Delhi-110024  
Ph: +91-11-41553284, 24335058  
E-mail : ravigoelca@yahoo.com  
antimaandgoelca@gmail.com  
Website : www.antimaandgoel.in

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To  
Board of Directors of Nova Iron & Steel Limited

We have audited the quarterly financial results of Nova Iron & Steel Limited for the quarter ended 31.03.2017 and the year to date results for the period 01.04.2016 to 31.03.2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25/Ind As 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as application and other accounting principles generally accepted in India.

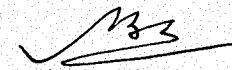
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net Loss and other financial information for the quarter ended 31.03.2017 as well as the net profit for the year to date results for the period from 01.04.2016 to 31.03.2017.



For Antima & Goel  
Chartered Accountants  
Firm Registration No. 009062N

  
(Ravi Bhushan Goel)  
Partner

Membership Number:086862

Place of Signature: New Delhi  
Date: 30.05.2017

# NOVA IRON & STEEL LTD

Registered Office : Village Dagori, Tehsil - Belha, Distt Bilaspur (Chhattisgarh)

Email: [ral\\_nisl2007@yahoo.com](mailto:ral_nisl2007@yahoo.com), website: [www.novaironsteel.com](http://www.novaironsteel.com)

(CIN: L02710CT1989PLC010052) Phone: 011-30451000, Fax: 011-23712737

Statement of Audited Results for the Quarter and Year Ended on 31<sup>st</sup> March, 2017

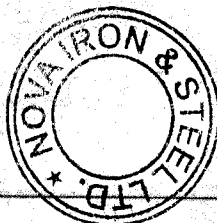
(Rs. In Lacs)

Sr.No.	Particulars	For the Qtr. Ended			For the year Ended	
		3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended in the Previous Year	Year to date Figures for the Current Year Ended	Previous Year Ended
		31.03.2017 (Audited)	31.12.2016 (Unaudited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
I	Revenue from operations	263.30	198.52	921.77	5326.90	1559.42
II	Other Income	0.00	4.72	6.90	16.09	11.68
III	<b>Total Revenue (I + II)</b>	<b>263.30</b>	<b>203.24</b>	<b>928.67</b>	<b>5342.99</b>	<b>1571.10</b>
IV	<b>Expenses</b>					
	(a) Cost of materials Consumed / Sold	0.00	0.00	749.84	3737.58	1457.82
	(b) Purchase of Stock - in - Trade	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (Increase (-) / Decrease (+)	234.29	168.57	123.76	68.77	-282.32
	(d) Employee benefits expense	117.39	122.78	67.81	419.23	249.00
	(e) Finance Cost	129.78	177.41	149.91	666.27	601.38
	(f) Depreciation	32.83	28.74	33.33	118.59	132.67
	(g) Other expenses	96.11	143.46	20.82	775.85	323.62
	(h) Expenditure Incurred during Trial Run Capitalised	-210.65	-180.07	59.22	-711.63	-289.59
	<b>Total Expenses</b>	<b>399.75</b>	<b>460.89</b>	<b>1204.68</b>	<b>5074.66</b>	<b>2192.57</b>
V	<b>Profit / Loss (-) before extraordinary items and tax (III - IV)</b>	<b>-136.45</b>	<b>-257.65</b>	<b>-276.01</b>	<b>268.33</b>	<b>-621.48</b>
VI	<b>Extraordinary Items</b>					
	Prior Period Incomes	0.00	0.00	203.17	0.00	203.17
VII	<b>Profit / Loss (-) before tax (V +VI)</b>	<b>-136.45</b>	<b>-257.65</b>	<b>-72.84</b>	<b>268.33</b>	<b>-418.31</b>
VIII	Tax expense	-11.63	0.00	-26.21	-11.63	-26.21
IX	<b>Net Profit / Loss (-) after tax (VII +VIII)</b>	<b>-148.08</b>	<b>-257.65</b>	<b>-99.05</b>	<b>256.70</b>	<b>-444.52</b>
X	<b>Earning per Share</b>					
	1 Basic	-0.41	-0.71	-0.27	0.71	-1.23
	2 Diluted	-0.41	-0.71	-0.27	0.71	-1.23

**Notes :**

- 1 The above Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2017 have been reviewed by the Audit Committee and taken on record at the Board Meeting held on 30.05.2017.
- 2 During current reporting year, the company has done trial run for few days and the net result of the trail run has been capitalised. The commercial production is yet to commence.
- 3 Other Operating Income for the year ended represents Income from dealing in Commodities, which is income other than manufacturing activities.
- 4 During the year, Delhi Stock Exchange (DSE), has delisted the shares of the Company vide letter dated 19.04.2017, in response to our application dated 02.06.2011. DSE has been de-recognised by SEBI vide order dated 19.11.2014
- 5 The figures for the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant Financial Year.
- 6 In accordance with AS-17 company has only one segment. Hence, segment reporting is not applicable. Provisions in accordance with Accounting Standard - 22 provided at the end of the year.
- 7 The figures of the previous year have been regrouped / reclassified, where ever considered necessary, to confirm to current year's classification.

Place : New Delhi  
Date : 30.05.2017



*Ajoy Shah*  
Ajoy shah  
Chief Financial officer

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

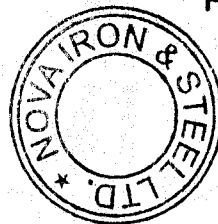
*H.C. Verma*  
(H.C. Verma)  
Whole Time Director  
DIN 00007681

**STATEMENT OF ASSETS AND LIABILITIES AS ON 31.03.2017**

(Rs. In Lacs)

S.N.	PARTICULARS	As At	
		31.03.2017	31.03.2016
<b>A:</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>SHAREHOLDERS' FUNDS</b>		
	(a) Share Capital	3613.95	3613.95
	(b) Reserves & Surplus	-974.12	-1230.82
	(c) Money received against share warrants	0.00	0.00
	<b>Sub Total : Share Holders Funds</b>	<b>2639.83</b>	<b>2383.13</b>
<b>2</b>	<b>MINORITY INTEREST</b>	0.00	0.00
<b>3</b>	<b>NON-CURRENT LIABILITIES</b>		
	(a) Other Long-Term Liabilities	837.24	656.12
	(b) Long -Term Provisions	115.19	108.28
	<b>Sub Total : Non Current Liabilities</b>	<b>952.43</b>	<b>764.40</b>
<b>4</b>	<b>CURRENT LIABILITIES</b>		
	(a) Short-Term Borrowings	19779.52	19287.65
	(b) Trade Payables	1006.82	1342.61
	(c) Short - Term Provisions	20.67	14.20
	(d) Other Current Liabilities	7639.57	7688.30
	<b>Sub Total : Current Liabilities</b>	<b>28446.59</b>	<b>28332.76</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>32038.85</b>	<b>31480.29</b>
<b>B:</b>	<b>ASSETS</b>		
<b>1</b>	<b>NON-CURRENT ASSETS</b>		
	(a) Fixed Assets	29998.97	27024.32
	(b) Non - Current Investments	27.83	27.83
	(c) Deferred Tax Assets ( Net )	37.52	49.15
	(d) Long-Term Loans and Advances	547.50	480.26
	<b>Sub Total : Non Current Assets</b>	<b>30611.82</b>	<b>27581.56</b>
<b>2</b>	<b>CURRENT ASSETS</b>		
	(a) Inventories	613.85	2828.69
	(b) Trade Receivables	22.64	0.30
	(c) Cash & Cash Equivalents	55.26	40.68
	(d) Short-Term Loan & Advances	735.29	1029.06
	<b>Sub Total : Current Assets</b>	<b>1427.03</b>	<b>3898.73</b>
	<b>TOTAL ASSETS</b>	<b>32038.85</b>	<b>31480.29</b>

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



*(Handwritten Signature)*

(H.C. Verma)  
Whole Time Director  
DIN 00007681

Place : New Delhi  
Date : 30.05.2017



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Ref:NISL/LISTING/2017-18

Dated 30.05.2017

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

**Reg: DECLARATION UNDER REGULATION 33(e) OF SEBI (LODR)  
REGULATION 2015 AS AMENDED ON 25<sup>TH</sup> MAY 2016**

Sir,

I Ajoy Shah, Chief Financial Officer of the Company, be and is hereby declared that company has not received any modified opinion(s) from Auditor on the annual audited financial results (standalone and consolidation) for the quarter and year ended 31.03.2017 and Auditor Report on Quarterly Results and year to Date Results of the Company to the unmodified opinion expressed in prescribed format enclosed with said results as Annexure VII.

I further declare that the declaration is hereby submitted in substitution to Form A or Form B vide Regulation 33 of SEBI (LODR) 2015 and is being not attached.

Yours faithfully,

**For Nova Iron & Steel Limited**

(Ajoy Shah)

**Chief Financial Officer**

Encl: as above

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

Tel. : +91-077-52285217 Fax : +91-077-52285213