



NOVA
IRON & STEEL LTD.

CIN : L02710CT1989PLC010052

F-Block, 1st Floor, International Trade Tower,

Nehru Place, New Delhi-11001 INDIA Tel. : +91-11-30451000

Fax : +91-11-23712737, Email : rai_nisi2007@yahoo.com, www.novaironsteel.com

EMAIL/ONLINE UPLOADED

Ref:NISL/LISTING/2016-17

Dated 12.08.2016

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

Subject: Outcome of Meeting of Board of directors

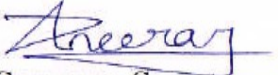
Dear Sir,

Board of Directors of the Company in its meeting held on 12.08.2016 approved the Unaudited financial results for the quarter ended 30.06.2016.

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 Unaudited financial results for the quarter ended 30.06.2016 along with Limited Review Report as per Annexure V.

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


Company Secretary

Encl: as above

CC:

1. Listing Department, Delhi Stock Exchange Limited, DSE House, 3/1, Asaf Ali Road, New Delhi-110002.

*Note: Shares from MSE, ASE, CSE and NSE has been delisted.

Regd. Office : Village Dagori, Tehsil-Belha, Bilaspur (Chhattisgarh)-495224
Tel. : +91-077-52285217 Fax : +91-077-52285213

Annexure V

Format for the Limited Review Report for companies (other than banks)

Review Report to
The Board of Directors,
Nova Iron and Steel Limited

We have reviewed the accompanying statement of unaudited financial results of Nova Iron and Steel Limited for the Quarter ended 30th June 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulation 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



For Antima & Goel
Chartered Accountants

A handwritten signature in blue ink, appearing to be 'R.B. Goel', written over a horizontal line.

(R.B. Goel)
(Partner)

Membership Number: 086862

Place: New Delhi
Date: 12.08.2016

NOVA IRON & STEEL LTD

Registered Office : Village Dagori, Tehsil - Belha, Distt Bilaspur (Chhattisgarh)
 Email: rai_nisl2007@yahoo.com, website: www.novaironsteel.com
 (CIN: L02710CT1989PLC010052) Phone: 011-30451000, Fax: 011-23712737
 Statement of Standalone Unaudited Financial Results for the Quarter Ended on 30th June, 2016

Sr. No.	Particulars	(Rs. In Lacs)			
		3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended in the Previous Year	For the Year Ended
		30.06.2016 (Unaudited)	31.03.2016 (Audited)	30.06.2015 (Unaudited)	31.03.2016 (Audited)
1	Income from operations				
(a)	Net Sales / Income From operation (Net of Excise Duty)	12.51	5.57	28.82	60.24
(b)	Net Sales From Trial Run Activities (Net of Excise Duty)	2019.16	916.20	0.00	1098.84
(c)	Other Operating Income	925.04	0.00	0.00	400.34
	Total Income from Operations (net)	2956.71	921.77	28.82	1559.42
2	Expenses				
(a)	Cost of materials Consumed / Sold	2970.79	749.84	0.00	1457.82
(b)	Purchase of Stock - in - Trade	0	0.00	0.00	0.00
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-667.81	123.76	0.00	-282.32
(d)	Employee benefits expense	144.86	67.81	58.23	249.00
(e)	Depreciation	28.17	33.33	32.11	132.67
(f)	Other expenses	374.80	20.82	79.82	323.62
(g)	Expenditure Incurred for Trial Run Capitalised	-594.86	59.22	0.00	-289.59
	Total Expenses	2255.95	1054.77	170.17	1591.19
3	Profit / (-) Loss from operations before other income, finance costs and exceptional items(1-2)	700.76	-133.00	-141.35	-31.77
4	Other Income	1.41	6.90	1.07	11.68
5	Profit / (-) Loss from ordinary activities before finance costs and exceptional items (3+4)	702.18	-126.10	-140.28	-20.09
6	Finance Cost	186.51	149.91	151.56	601.38
7	Profit / (-) Loss from ordinary activities after finance costs but before exceptional items (5+6)	515.67	-276.01	-291.84	-621.47
8	Exceptional items	0.00	0.00	0.00	0.00
	Prior Period Incomes	0.00	203.17	0.00	203.17
9	Profit / (-) Loss from ordinary activities before tax (7+8)	515.67	-72.84	-291.84	-418.30
10	Tax expense	0.00	-26.21	0.00	-26.21
11	Net Profit / (-) Loss from ordinary activities after tax (9+10)	515.67	-99.05	-291.84	-444.51
12	Extraordinary items	0	0	0	0
13	Net Profit / (-) Loss for the period (11+12)	515.67	-99.05	-291.84	-444.51
14	Share of Profit / (Loss) of associates	0.00	0.00	0.00	0.00
15	Minority Interest	0.00	0.00	0.00	0.00
16	Net Profit / (-) Loss after taxes, minority Interest and share of Profit / (-) Loss of associates (13+14+15)	515.67	-99.05	-291.84	-444.51
17	Paid-up equity share capital (Equity Share of Rs. 10/- each)	3613.95	3613.95	3613.95	3613.95
18	Reserve excluding Revaluation Reserves	--	--	--	-1230.82
19	(i) Earning per share (EPS) (before extraordinary items) (of Rs. 10/- each) (Basic & Diluted)	1.43	-0.27	-0.81	-1.23
	(ii) Earning per share (EPS) (after extraordinary items) (of Rs. 10/- each) (Basic & Diluted)	1.43	-0.27	-0.81	-1.23




A. K. Sharma

Notes :

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|---|--|
| 1 | The above Unaudited Financial Results for the quarter ended 30 th June, 2016 have been reviewed by the Audit Committee and taken on record at the Board Meeting held on 12.08.2016. |
| 2 | During current reporting period, the company has undertake trial run and the net result of the trial run has been capitalised. The commercial production is yet to commence. |
| 3 | Other Operating Income for the year ended represents Income from dealing in derivatives of Shares / Commodities, which is income other than manufacturing activities. |
| 4 | The figures of the previous year have been regrouped / reclassified, where ever considered necessary, to confirm to current year's classification. |


Certified True Copy
For Nova Iron & Steel Limited


(Ajoy Shah)
Chief Financial Officer

Place : New Delhi
Date : 12.08.2016

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




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