



**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

**EMAIL/ONLINE UPLOADED**

Ref:NISL/LISTING/2016-17

Dated 11.11.2016

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

Subject: Outcome of Meeting of Board of directors

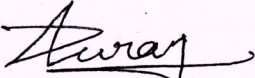
Dear Sir,

Board of Directors of the Company in its meeting held on 11.11.2016 approved the Unaudited financial results for the quarter and half year ended 30.09.2016.

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 and half year ended 30.09.2016 and Statement of Asset and Liability as on 30.09.2016 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



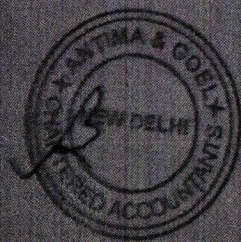
Annexure V  
Format for the Limited Review Report for companies (other than banks)

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 30<sup>th</sup> September 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

Signature  
(R.B. Goel)  
(Partner)

Membership Number: 086862



## 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: 077-52285217, Fax:077-52285213

Statement of Standalone Un-Audited Financial Results for the Quarter and Half year Ended on 30<sup>th</sup> September, 2016

(Rs. In Lacs)

| Sr. No.   | Particulars   | 3 Months Ended            | Preceding 3 Months Ended  | Corresponding 3 Months Ended in the Previous Year | Year to date Figures for the current period ended | Year to date Figures for the previous year ended | Previous year ended     |
|-----------|---|---------------------------|---------------------------|---|---|--|-------------------------|
|           |   | 30.09.2016<br>(Unaudited) | 30.06.2016<br>(Unaudited) | 30.09.2015<br>(Unaudited)                         | 30.09.2016<br>(Unaudited)                         | 30.09.2015<br>(Unaudited)                        | 31.03.2016<br>(Audited) |
| <b>1</b>  | <b>Income from operations</b>   |                           |                           |   |   |  |                         |
|           | (a) Net Sales / Income From operation (Net of Excise Duty)  | 16.18                     | 12.51                     | 14.80   | 28.69   | 43.61  | 60.24                   |
|           | (b) Net Sales From Trial Run Activities (Net of Excise Duty)  | 931.15                    | 2019.16                   | 0.00  | 2950.30   | 0.00   | 1098.84                 |
|           | (c) Other Operating Income  | 961.03                    | 925.04                    | 400.34  | 1886.07   | 400.34   | 400.34                  |
|           | <b>Total Income from Operations (net)</b>   | <b>1908.36</b>            | <b>2956.71</b>            | <b>415.13</b>                                     | <b>4865.07</b>                                    | <b>443.95</b>                                    | <b>1559.42</b>          |
| <b>2</b>  | <b>Expenses</b>   |                           |                           |   |   |  |                         |
|           | (a) Cost of materials Consumed / Sold   | 762.79                    | 2970.79                   | 0.00  | 3733.58   | 0.00   | 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                                   | 337.72                    | -667.81                   | 0.00  | -330.08   | 0.00   | -282.32                 |
|           | (d) Employee benefits expense   | 136.16                    | 144.86                    | 49.75   | 281.01  | 107.98   | 249.00                  |
|           | (e) Depreciation & Amortisation Expense   | 28.85                     | 28.17                     | 34.68   | 57.02   | 66.79  | 132.67                  |
|           | (f) Other expenses  | 234.15                    | 374.80                    | 63.70   | 608.95  | 143.52   | 323.62                  |
|           | (g) Expenditure Incurred for Trial Run Capitalised  | -386.51                   | -594.86                   | 0.00  | -981.38   | 0.00   | -289.59                 |
|           | <b>Total Expenses</b>   | <b>1113.16</b>            | <b>2255.95</b>            | <b>148.13</b>                                     | <b>3369.11</b>                                    | <b>318.29</b>                                    | <b>1591.19</b>          |
| <b>3</b>  | <b>Profit / (-) Loss from operations before other income, finance costs and exceptional items(1-2)</b>              | <b>795.20</b>             | <b>700.76</b>             | <b>267.01</b>                                     | <b>1495.96</b>                                    | <b>125.66</b>                                    | <b>-31.77</b>           |
| <b>4</b>  | <b>Other Income</b>   | <b>10.41</b>              | <b>1.41</b>               | <b>0.99</b>                                       | <b>11.82</b>                                      | <b>2.06</b>                                      | <b>11.68</b>            |
| <b>5</b>  | <b>Profit / (-) Loss from ordinary activities before finance costs and exceptional items (3+4)</b>                  | <b>805.60</b>             | <b>702.17</b>             | <b>268.00</b>                                     | <b>1507.77</b>                                    | <b>127.72</b>                                    | <b>-20.09</b>           |
| <b>6</b>  | <b>Finance Cost</b>   | <b>172.57</b>             | <b>186.51</b>             | <b>149.68</b>                                     | <b>359.08</b>                                     | <b>301.24</b>                                    | <b>601.38</b>           |
| <b>7</b>  | <b>Profit / (-) Loss from ordinary activities after finance costs but before exceptional items (5+6)</b>            | <b>633.03</b>             | <b>515.66</b>             | <b>118.32</b>                                     | <b>1148.69</b>                                    | <b>-173.52</b>                                   | <b>-621.47</b>          |
| <b>8</b>  | <b>Exceptional items</b>  | <b>0.00</b>               | <b>0.00</b>               | <b>0.00</b>                                       | <b>0.00</b>                                       | <b>0.00</b>                                      | <b>0.00</b>             |
|           | Prior Period Incomes  | 0.00                      | 0.00                      | 0.00  | 0.00  | 0.00   | 203.17                  |
| <b>9</b>  | <b>Profit / (-) Loss from ordinary activities before tax (7+8)</b>  | <b>633.03</b>             | <b>515.66</b>             | <b>118.32</b>                                     | <b>1148.69</b>                                    | <b>-173.52</b>                                   | <b>-418.30</b>          |
| <b>10</b> | <b>Tax expense</b>  | <b>0.00</b>               | <b>0.00</b>               | <b>0.00</b>                                       | <b>0.00</b>                                       | <b>0.00</b>                                      | <b>-26.21</b>           |
| <b>11</b> | <b>Net Profit / (-) Loss from ordinary activities after tax (9+10)</b>  | <b>633.03</b>             | <b>515.66</b>             | <b>118.32</b>                                     | <b>1148.69</b>                                    | <b>-173.52</b>                                   | <b>-444.51</b>          |
| <b>12</b> | <b>Extraordinary items</b>  | <b>0</b>                  | <b>0</b>                  | <b>0</b>  | <b>0</b>  | <b>0</b>   | <b>0</b>                |
| <b>13</b> | <b>Net Profit / (-) Loss for the period (11+12)</b>   | <b>633.03</b>             | <b>515.66</b>             | <b>118.32</b>                                     | <b>1148.69</b>                                    | <b>-173.52</b>                                   | <b>-444.51</b>          |
| <b>14</b> | <b>Share of Profit / (Loss) of associates</b>   | <b>0.00</b>               | <b>0.00</b>               | <b>0.00</b>                                       | <b>0.00</b>                                       | <b>0.00</b>                                      | <b>0.00</b>             |
| <b>15</b> | <b>Minority Interest</b>  | <b>0.00</b>               | <b>0.00</b>               | <b>0.00</b>                                       | <b>0.00</b>                                       | <b>0.00</b>                                      | <b>0.00</b>             |
| <b>16</b> | <b>Net Profit / (-) Loss after taxes, minority interest and share of Profit / (-) Loss of associates (13+14+15)</b> | <b>633.03</b>             | <b>515.66</b>             | <b>118.32</b>                                     | <b>1148.69</b>                                    | <b>-173.52</b>                                   | <b>-444.51</b>          |
| <b>17</b> | <b>Paid-up equity share capital (Equity Share of Rs. 10/- each)</b>   | <b>3613.95</b>            | <b>3613.95</b>            | <b>3613.95</b>                                    | <b>3613.95</b>                                    | <b>3613.95</b>                                   | <b>3613.95</b>          |
| <b>18</b> | <b>Reserve excluding Revaluation Reserves</b>   | <b>--</b>                 | <b>--</b>                 | <b>--</b>   | <b>--</b>   | <b>--</b>  | <b>-1230.82</b>         |
| <b>19</b> | <b>(i) Earning per share (EPS) (before extraordinary items) (of Rs. 10/- each)</b><br>1. Basic 2. Diluted           | <b>1.75</b>               | <b>1.43</b>               | <b>0.33</b>                                       | <b>3.18</b>                                       | <b>-0.48</b>                                     | <b>-1.23</b>            |
|           | <b>(ii) Earning per share (EPS) (after extraordinary items) (of Rs. 10/- each)</b><br>1. Basic 2. Diluted           | <b>1.75</b>               | <b>1.43</b>               | <b>0.33</b>                                       | <b>3.18</b>                                       | <b>-0.48</b>                                     | <b>-1.23</b>            |

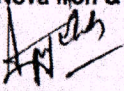
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**Notes :**

|   |  |
|---|--|
| 1 | The above Unaudited Financial Results for the quarter and half year ended 30 <sup>th</sup> September, 2016 have been reviewed by the Audit Committee and taken on record by the Board at the Meeting held on 11.11.2016. |
| 2 | During current reporting period, the company has undertaken trial run and the net result thereof has been capitalised. The commercial production is yet to commence.   |
| 3 | Other Operating Income 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 conform to current year's classification.   |


Certified True Copy  
For Nova Iron & Steel Limited

  
(Ajoy Shah)  
Chief Financial Officer

Place : New Delhi  
Date : 11.11.2016

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



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



**STATEMENT OF ASSETS AND LIABILITIES AS ON 30.09.2016**

(Rs. In Lacs)

| S.N.      | PARTICULARS                                      | As At           |                 |
|-----------|--|-----------------|-----------------|
|           |  | 30.09.2016      | 31.03.2016      |
|           |  | (Unaudited)     | (Audited)       |
| <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                           | -82.12          | -1230.82        |
|           | (c) Money received against share warrants        | 0.00            | 0.00            |
|           | <b>Sub Total : Share Holders Funds</b>           | <b>3531.83</b>  | <b>2383.13</b>  |
| <b>2.</b> | <b>Share application money pending allotment</b> | 0.00            | 0.00            |
| <b>3.</b> | <b>Minority Interest</b>                         | 0.00            | 0.00            |
| <b>4.</b> | <b>NON-CURRENT LIABILITIES</b>                   |                 |                 |
|           | (a) Long -Term Borrowings                        | 0.00            | 0.00            |
|           | (b) Deferred Tax Liabilities (Net)               | 0.00            | 0.00            |
|           | (c) Other Long-Term Liabilities                  | 757.38          | 656.12          |
|           | (d) Long -Term Provisions                        | 108.28          | 108.28          |
|           | <b>Sub Total : Non Current Liabilities</b>       | <b>865.66</b>   | <b>764.40</b>   |
| <b>5.</b> | <b>CURRENT LIABILITIES</b>                       |                 |                 |
|           | (a) Short-Term Borrowings                        | 18379.31        | 19287.65        |
|           | (b) Trade Payables                               | 1220.25         | 1342.61         |
|           | (c) Other Current Liabilities                    | 7781.99         | 7688.30         |
|           | (d) Short - Term Provisions                      | 27.30           | 14.20           |
|           | <b>Sub Total : Current Liabilities</b>           | <b>27408.85</b> | <b>28332.76</b> |
|           | <b>TOTAL EQUITY AND LIABILITIES</b>              | <b>31806.33</b> | <b>31480.29</b> |
| <b>B:</b> | <b>ASSETS</b>                                    |                 |                 |
| <b>1</b>  | <b>NON-CURRENT ASSETS</b>                        |                 |                 |
|           | (a) Fixed Assets                                 | 28992.30        | 27024.32        |
|           | (b) Goodwill on Consolidation                    | 0.00            | 0.00            |
|           | (c) Non - Current Investments                    | 27.83           | 27.83           |
|           | (d) Deferred Tax Assets ( Net )                  | 49.15           | 49.15           |
|           | (e) Long-Term Loans and Advances                 | 859.23          | 480.26          |
|           | (f) Other Non-Current Assets                     | 0.00            | 0.00            |
|           | <b>Sub Total : Non Current Assets</b>            | <b>29928.51</b> | <b>27581.53</b> |
| <b>2</b>  | <b>CURRENT ASSETS</b>                            |                 |                 |
|           | (a) Current Investments                          | 0.00            | 0.00            |
|           | (b) Inventories                                  | 1015.79         | 2828.69         |
|           | (c) Trade Receivables                            | 107.48          | 0.30            |
|           | (d) Cash and Cash Equivalents                    | 38.75           | 40.68           |
|           | (e) Short-Term Loan & Advances                   | 715.81          | 1029.06         |
|           | (f) Other Current Assets                         | 0.00            | 0.00            |
|           | <b>Sub Total : Current Assets</b>                | <b>1877.82</b>  | <b>3898.73</b>  |
|           | <b>TOTAL ASSETS</b>                              | <b>31806.33</b> | <b>31480.29</b> |

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



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

Place : New Delhi  
Date : 11.11.2016

*(Signature)*