



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_nisl2007@yahoo.com, www.novaironsteel.com

EMAIL/ONLINE UPLOADED

Ref:NISL/LISTING/2015-16

Dated 11.02.2016

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 11.02.2016 approved the Un-audited financial results for the quarter and nine months ended 31.12.2015.

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 Un-audited financial results for the quarter and nine months ended 31.12.2015 along with Limited Review Report as per Annexure V.

It is further informed that trial run of the plant after expansion has been started.

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, National Stock Exchange of India Ltd. "Exchange Plaza", C-1, Block "G", Bandra - Kurla Complex, Bandra (E), Mumbai 400051.
2.	Listing Department, Delhi Stock Exchange Limited, DSE House, 3/1, Asaf Ali Road, New Delhi-110002.

*Note:

1. The Company has applied for delisting of shares from the NSE vide request dated 27.10.2010 and vide SEBI order dated 19.11.2014 the SEBI has withdrawn the recognition granted to DSE limited.
2. Shares from MSE, ASE and CSE has been delisted.

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

NOVA IRON & STEEL LTD

Registered Office : Village Dagori, Tehsil - Baiha, 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 and Nine Months Ended on 31st December, 2015

Sr.No.	Particulars	Quarter Ended			Nine Months Ended		(Rs in Lacs)
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	For the Year
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Ended 31.03.2015 (Audited)
PART - I							
1	Income from operations						
	(a) Income From Operations	235.21	14.80	19.36	278.61	440.42	509.18
	(b) Other Operating Income	0.00	400.34	0.00	400.34	402.86	402.90
	Total Income from Operations (net)	235.21	415.14	19.36	679.15	843.28	912.08
2	Expenses						
	(a) Cost of materials Consumed / Sold	707.97	0.00	0.00	707.97	0.00	4.54
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-406.08	0.00	14.83	-406.08	362.45	379.18
	(c) Employee benefits expense	73.21	49.75	63.36	181.19	179.35	248.10
	(d) Depreciation	32.55	34.68	53.63	99.34	159.63	169.45
	(e) Other expenses	159.28	63.70	97.43	302.80	251.58	328.57
	(f) Expenditure Incurred for Trial Run Capitalised	-348.81	0.00	0.00	-348.81	0.00	0.00
	Total Expenses	218.13	148.13	229.25	536.42	953.01	1129.84
3	Profit / (-) Loss from operations before other income, finance costs and exceptional items	17.07	267.01	-209.89	142.73	-109.74	-217.76
4	Other Income	2.72	0.99	1.80	4.78	4.78	18.36
5	Profit / (-) Loss from ordinary activities before finance costs and exceptional items	19.79	268.00	-208.08	147.51	-104.98	-199.40
6	Finance Cost	150.23	149.68	165.14	451.47	543.87	601.05
7	Profit / (-) Loss from ordinary activities after finance costs but before exceptional items	-130.44	118.32	-373.22	-303.97	-648.85	-800.45
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (-) Loss from ordinary activities before tax	-130.44	118.32	-373.22	-303.97	-648.85	-800.45
10	Tax expense	0.00	0.00	0.00	0.00	0.00	10.21
11	Net Profit / (-) Loss from ordinary activities after tax (9+/-10)	-130.44	118.32	-373.22	-303.97	-648.85	-790.24
12	Extraordinary items (Interest Written Back)	0.00	0.00	0.00	0.00	667.62	591.00
13	Net Profit / (-) Loss for the period (11+/-12)	-130.44	118.32	-373.22	-303.97	18.77	-199.24
14	Share of Profit / (Loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00
16	Net Profit / (-) Loss after taxes, minority Interest and share of Profit / (-) Loss of associates	-130.44	118.32	-373.22	-303.97	18.77	-199.24
17	Paid-up equity share capital (Equity Share of Rs. 10/- each)	3613.95	3613.95	3613.95	3613.95	3613.95	3613.95
18	Reserve excluding Revaluation Reserves	--	--	--	--	--	-755.44
19	(i) Earning per share (EPS) (before extraordinary items) (of Rs. 10/- each) (Basic & Diluted)	-0.36	0.33	-1.03	-0.84	-1.80	-2.19
	(ii) Earning per share (EPS) (after extraordinary items) (of Rs. 10/- each) (Basic & Diluted)	-0.36	0.33	-1.03	-0.84	0.05	-0.55

Notes :


- 1 The above Unaudited Financial Results for the quarter ended on 31st December, 2015 have been reviewed by the Audit Committee and taken on record at the Board Meeting held on 11 Feb, 2016.
- 2 During the quarter, production was started after the plant remained closed for Expansion. As the optimum level of production has not been achieved, the Plant was under trial run and hence expenses has been capitalised.
- 3 The previous year Figures have been regrouped / reclassified, where ever considered necessary, to confirm to current year's classification.

Certified True Copy
For Nova Iron & Steel Ltd


(Ajoy Shah)
Chief Financial officer

Place : New Delhi
Dated : 11.02.2016

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


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

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 31st December 2015. 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 recognised 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
Firm Regn.No 009062N
Chartered Accountants



R.B. Goel

(R.B. Goel)
(Partner)

Membership Number:086862

Place : New Delhi

Date : 11.02.2016