



Village & Post-Dagori,
Tahsil-Belha, (Dist) Bilaspur 495 224 (C.G.)
Mob. 9109107310
Email : novaironsteel@gmail.com
Website: www.novaironsteel.com

THROUGH ONLINE PORTAL

Ref:NISL/LISTING/2023-24
Dated: 14/02/2024

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

**Subject: Unaudited Financial Results for the quarter and nine months ending
31/12/2023**

Dear Sir,

Board of Directors of the Company in its meeting held on 01/12/2023 approved the Unaudited Financial Results for the quarter and nine months ending 31/12/2023.

Pursuant to Regulation 33 and 30 read with Schedule III of SEBI (LODR) Regulations, 2015, please find enclosed herewith copy of Unaudited Financial Results for the quarter and nine months ending 31/12/2023 along with Limited Review Report.

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



Independent Auditor's Review Report on the Standalone Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Nova Iron & Steel Limited
Village-Dagori, Tehsil Belha, Bilaspur
Chhattisgarh

1. We have reviewed the unaudited Ind AS Financial Results of M/s Nova Iron & Steel Ltd. (the "Company") for the quarter and nine months ended December 31, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with relevant circulars issued in this regard from time to time.
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended, read with relevant circulars and other accounting principles generally accepted in India is the responsibility of the management of the Company and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" 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 Statement is 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.
4. **Basis for Qualified Conclusion**

The company has not recognized interest on borrowings outstanding with respect to certain lenders, within finance costs reported under accompanying financials results for the quarter ended and nine months ended on December 31, 2023. The impact is unascertainable in the absence of the required information.

Matter stated above was also qualified in quarter ended on 30th June, 2023, quarter and half year ended on 30th September, 2023 and financial year ended 31st March, 2023.



5. Qualified Conclusion

Based on our review conducted as stated above, with the exception of matters described in the preceding paragraph, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results have not been prepared in all material respects in accordance with the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of 'the Regulation', read with relevant circulars including the manner in which it is to be disclosed, or that it contains any material misstatement except for the matters specified here under.

6. Other Matter

One of the creditors of the company has filed an application u/s 7 of IBC, 2016 and the matter is sub - judice.

Our conclusion is not modified in respect of the above matter.

For and on behalf of
MNRS & Associates
Chartered Accountants


Raghav Agrawal
Partner

M. No: 557961

UDIN: 24557961BKGDPM3177



Place: New Delhi, India

Date: February 14, 2024

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: 07752 - 285225, 285226, Fax: 07752 - 285213)

Statement of Un - Audited Financial Results for the Quarter and Nine Months Ended On 31st December, 2023

(Rs. In Lakhs)

Sr.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023 (Un-Audited)	30.09.2023 (Un-Audited)	31.12.2022 (Un-Audited)	31.12.2023 (Un-Audited)	31.12.2022 (Un-Audited)	31.03.2023 (Audited)
1	Revenue from operations	11311.41	12183.82	16620.03	41736.11	51194.37	69808.52
2	Other Income	417.22	96.34	103.94	714.41	198.04	500.35
3	Total Income (1 + 2)	11728.63	12280.16	16723.97	42450.52	51392.41	70308.87
4	Expenses						
	(a) Cost of Materials Consumed	9053.30	9394.38	15673.65	32549.65	44569.97	57470.71
	(b) Purchase of Stock In Trade	0.00	282.85	0.00	282.85	0.00	0.00
	(c) Changes in inventories of finished goods & work-in-progress	(810.84)	183.70	(118.10)	(220.81)	236.81	96.88
	(d) Employee benefits expense	350.58	283.75	205.16	834.60	561.21	834.96
	(e) Finance Costs	338.93	347.12	146.23	956.60	468.96	1725.80
	(f) Depreciation	263.19	258.08	248.44	774.38	743.16	991.15
	(g) Direct & Other Expenses	2132.87	2151.56	1945.52	7311.80	5853.54	8848.79
	Total Expenses	11328.03	12901.44	18100.90	42489.06	52433.65	69968.29
5	Profit / Loss (-) before exceptional item, share of profit of Joint Ventures / Associates and tax (3 - 4)	400.61	(621.28)	(1376.93)	(38.54)	(1041.24)	340.59
6	Exceptional Items	0.00	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)	400.61	(621.28)	(1376.93)	(38.54)	(1041.24)	340.59
8	Add : Share of Profit of Joint Ventures / Associates	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / Loss (-) before tax (7 + 8)	400.61	(621.28)	(1376.93)	(38.54)	(1041.24)	340.59
10	Tax expense						
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Deferred Tax (credit)/charge	0.00	0.00	101.06	0.00	303.19	519.92
	(c) Earlier Years	0.00	(60.00)	0.00	(60.00)	0.00	0.00
11	Net Profit / Loss (-) for the period after tax (9-10)	400.61	(561.28)	(1477.99)	21.46	(1344.43)	(179.33)
12	Other Comprehensive Income						
	Items that will not be reclassified to Profit and Loss						
	i Change in Fair Value of Investment	0.00	0.00	0.00	0.00	0.00	(41.48)
	ii Remeasurement of the net defined benefit liability / asset	0.00	0.00	0.00	0.00	0.00	18.44
	iii Income tax effect on above	0.00	0.00	0.00	0.00	0.00	(4.79)
	Total Other Comprehensive Income for the period : (i+ii+iii)	0.00	0.00	0.00	0.00	0.00	(27.83)
13	Total Comprehensive Income for period (11 + 12)	400.61	(561.28)	(1477.99)	21.46	(1344.43)	(207.16)
14	Paid - up equity share capital	3613.95	3613.95	3613.95	3613.95	3613.95	3613.95
15	Face Value of share (In Rs.)	10.00	10.00	10.00	10.00	10.00	10.00
16	Earning per Share						
	1 Basic	1.11	(1.55)	(4.09)	0.06	(3.72)	(0.50)
	2 Diluted	1.11	(1.55)	(4.09)	0.06	(3.72)	(0.50)

Notes :

- 1 The above Un-Audited Financial Results for the quarter and Nine Months Ended on 31st December, 2023 have been reviewed by the Audit Committee and taken on record at the Board Meeting held on 14.02.2024
- 2 The figures of the previous quarter / year have been regrouped / reclassified , where ever considered necessary to confirm the current period's classification.
- 3 Gratuity, Leave encashment, Income taxes, Deferred taxes and other usual necessary provisions have been made on an estimated basis, wherever required.
- 4 Land under Property Plant & Equipment includes land valued at Rs.194.34 Lakhs bought by the company in the name of third parties. Transfer of the same in the company's name is yet to be initiated.



(Signature)
(Birender Bhardwaj)
Chief Financial Officer

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

(Signature)
(Dinesh Kumar Yadav)
Whole Time Director
DIN 07051856

Place : New Delhi
Date : 14.02.2024