



NOVA
IRON & STEEL LTD.

CIN : L02710CT1989 PLC010052

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 12.02.2018

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

Subject: Outcome of Meeting of Board of directors

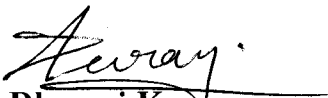
Dear Sir,

Board of Directors of the Company in its meeting held on 12.02.2018 approved the Unaudited financial results for the quarter and nine months ended 31.12.2017.

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 Unaudited financial results for the quarter and nine months ended 31.12.2017 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


Dheeraj Kumar
(Company Secretary)

Encl: as above

Mehra Goel & Co.
Chartered Accountants


To
The Board of Directors,
M/s. Nova Iron & Steel Limited
F-Block, 1st Floor, International Trade Tower
Nehru Place, New Delhi-110019.

**Sub:Limited Review Report of M/s Nova Iron & Steel Limited for the Quarter ended on
31stDecember, 2017**

Dear Sir,

1. We have reviewed the accompanying statement of unaudited financial result("the statement) of M/s Nova Iron & Steel Limited("the Company") for the Quarter and nine monthsended on 31stDecember, 2017 together with the notes thereon. Attention is drawn to the fact that the figures for the current & previous period are prepared as per Indian GAAP. This statement has been prepared by the company in accordance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 and has been initialled by us for identification purposes. 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.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." 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 procedure 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.
3. **Basis of Disclaimer of Opinion:**
 - a) Refer Note No 4 regarding non implementation of IND-AS for the current year. The impact of the same on the financial results are not quantifiable.
 - b) Refer Note No 5 regarding nondisclosure of segment reporting.
4. Subject to matters referred in para 3(a) and 3(b), on which there is disclaimer of opinion and based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying unaudited Statement prepared in accordance with applicable Accounting Standards, as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognised accounting policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mehra Goel & Co.
Chartered Accountants
F.R.N.:000517N


Sanjay Mehra
Partner
M.No. 085389



Place: New Delhi
Dated: 12-02-2018

NOVA IRON & STEEL LTD

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

Email: raj_nisl2007@yahoo.com, website: www.novaironsteel.com

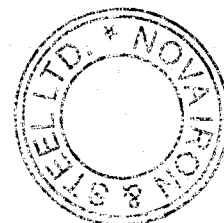
(CIN: L02710CT1989PLC010052) Phone: 011-30451000, Fax: 011-23712737

Statement of Unaudited Financial Results for the Quarter and Nine Months Ended on 31st December, 2017

(Rs. In Lacs)


Sr. No.	Particulars	Qtr. Ended			Nine Months Ended		For the year Ended
		31.12.2017 (Un-audited)	30.09.2017 (Un-audited)	31.12.2016 (Un-audited)	31.12.2017 (Un-audited)	31.12.2016 (Un-audited)	31.03.2017 (Audited)
I	Revenue from operations	201.80	193.00	198.53	953.52	5063.59	5326.90
II	Other Income	0.84	1.31	4.72	3.20	16.54	16.09
III	Total Revenue (I + II)	202.64	194.31	203.25	956.71	5080.13	5342.99
IV	Expenses						
	(a) Cost of materials Consumed	0.00	0.00	0.00	0.00	3735.62	3737.58
	(b) Purchase of Stock - in - Trade	0.00	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 (+))	0.00	0.00	168.57	243.82	-163.55	68.77
	(d) Employee benefits expense	108.67	106.43	122.78	321.97	403.79	419.23
	(e) Finance Cost	221.45	201.93	177.41	606.67	536.49	666.27
	(f) Depreciation	26.37	26.37	28.74	78.80	85.76	118.59
	(g) Other expenses	81.66	158.32	143.46	340.42	752.41	775.85
	(h) Expenditure incurred during Trial Run Capitalised	0.00	-1.83	-180.07	-3.03	-1161.45	-711.63
	Total Expenses	438.16	491.22	460.90	1588.64	4189.08	5074.66
V	Profit / Loss (-) before extraordinary items and tax (III - IV)	-235.52	-296.91	-257.65	-631.93	891.05	268.33
VI	Extra Ordinary Items						
	Prior Period Income	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit / Loss (-) before tax (V +VI)	-235.52	-296.91	-257.65	-631.93	891.05	268.33
VIII	Tax expense	0.00	0.00	0.00	0.00	0.00	-11.63
IX	Net Profit / Loss (-) after tax (VII +VIII)	-235.52	-296.91	-257.65	-631.93	891.05	255.70
X	Earning per Share						
	1 Basic	-0.65	-0.82	-0.71	-1.75	2.47	0.71
	2 Diluted	-0.65	-0.82	-0.71	-1.75	2.47	0.71

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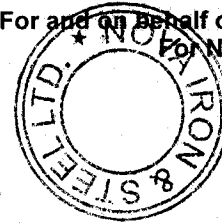


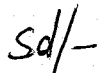
Notes :	
1	The above Unaudited Financial Results for the quarter ended 31st Dec, 2017 have been reviewed by the Audit Committee and taken on record at the Board Meeting held on 12.02.2018.
2	Presently the manufacturing operations of the company have been discontinued due to weak steel industry scenario. The promoters are trying for the revival of manufacturing operations shortly. Present sales of products represents sale of old inventories.
3	Revenue from operations includes other Operating Income representing Income from dealing in Commodities, which is income other than manufacturing activities.
4	Although IND AS are applicable to the company for the financial year 2017-18, the company is yet to implement the same for the current year. The above results for the current & previous period are prepared as per applicable accounting standards and Indian GAAP.
5	Disclosure of seprate segment reporting as required by Accounting Standard -17 has not been made.
6	Provision for tax in accordance with AS-22 is provided at the end of the financial year.
7	During current reporting period, the company has undertaken expansion and trial run and the net results thereof has been capitalised. The commercial production is yet to be commenced.
8	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 : 12.02.2018


(Ajoy Shah)
CFO

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




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