



**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

**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/2016-17

Dated 11.02.2017

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

Subject: Outcome of Meeting of Board of directors

Sir,


Board of Directors of the Company in its meeting held on 11.02.2017 approved the Unaudited financial results for the quarter and nine months ended 31.12.2016.

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 nine months ended 31.12.2016 along with Limited Review Report as per Annexure V.

It is further informed that pursuant to Regulation 33(3)(b)(i) of SEBI (LODR) Regulations 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, Board of Directors in this meeting has decided not to exercise the option of filing of quarterly/year to date consolidated results with the Stock Exchange from the quarter ended 31st December 2016 and thereafter. The Company will continue to submit Quarterly/half yearly/year to date Standalone Financial Results on yearly/quarterly/half yearly basis. It was further decided that the consolidated results for the Associate/Subsidiary/Joint Venture, if any shall be filed on yearly basis on the basis of Audited financial results.

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

Copy to: The Secretary, Delhi Stock Exchange Limited, DSE House, 3/1, Asaf Ali Road, New Delhi-110002.

Note:-vide SEBI order dated 19.11.2014 the SEBI has withdrawn the recognition granted to DSE limited

**Regd. Office : Village Dagori, Tehsil-Belha, Bilaspur (Chhattisgarh)-495224**

**Tel. : +91-077-52285217 Fax : +91-077-52285213**

# ANTIMA & GOEL

Chartered Accountants

A-6, LGF, Defence Colony  
New Delhi-110024  
Ph: +91-11-41553284, 24335058  
E-mail : ravigoelca@yahoo.com  
antimaandgoelca@gmail.com  
Website : www.antimaandgoel.in

## 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 31<sup>st</sup> December 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 provide 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  
FRN No.009062N



  
(R.B. Goel)  
(Partner)  
Mem No.:086862

Place : New Delhi  
Date : 11.02.2017

## NOVA IRON & STEEL LTD

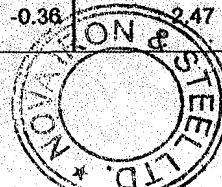
Registered Office : Village Dagori, Tehsil - Belha, Distt Bilaspur (Chhattisgarh)

Email: [rai\\_nisi2007@yahoo.com](mailto:rai_nisi2007@yahoo.com), website: [www.novalronsteel.com](http://www.novalronsteel.com)

(CIN: L02710CT1989PLG010052) Phone: 077-52285217, Fax: 077-52285213

Statement of Standalone Un-Audited Financial Results for the Quarter and Nine Months Ended on 31<sup>st</sup> December, 2016

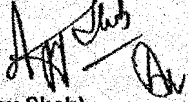
Sr. No.	Particulars	(Rs. In Lacs)					
		3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended In the Previous Year	Year to date Figures for the current period ended	Year to date Figures for the previous year ended	Previous year ended
		31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2016 (Audited)
<b>1</b>	<b>Income from operations</b>						
	(a) Net Sales / Income From operation (Net of Excise Duty)	77.79	16.18	51.28	106.48	94.88	60.24
	(b) Net Sales From Trial Run Activities (Net of Excise Duty)	120.73	931.15	183.93	3071.03	183.93	1098.84
	(c) Other Operating Income	0.00	961.03	0.00	1886.07	400.34	400.34
	<b>Total Income from Operations (net)</b>	<b>198.53</b>	<b>1908.36</b>	<b>235.21</b>	<b>5063.59</b>	<b>679.15</b>	<b>1559.42</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials Consumed / Sold	0.00	762.79	707.97	3735.62	707.97	1457.82
	(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	168.57	337.72	-406.08	-163.55	-406.08	-282.32
	(d) Employee benefits expense	122.78	136.16	73.21	403.79	181.19	249.00
	(e) Depreciation & Amortisation Expense	28.74	28.85	32.55	85.76	99.34	132.67
	(f) Other expenses	143.46	234.15	159.28	752.41	302.80	323.62
	(g) Expenditure Incurred for Trial Run Capitalised	-180.07	-386.51	-348.81	-1161.45	-348.81	-289.59
	<b>Total Expenses</b>	<b>283.48</b>	<b>1113.16</b>	<b>218.13</b>	<b>3652.58</b>	<b>536.42</b>	<b>1691.19</b>
<b>3</b>	<b>Profit / (-) Loss from operations before other income, finance costs and exceptional items (1-2)</b>	<b>-84.96</b>	<b>795.20</b>	<b>17.08</b>	<b>1411.00</b>	<b>142.73</b>	<b>-31.77</b>
<b>4</b>	<b>Other Income</b>	<b>4.72</b>	<b>10.41</b>	<b>2.72</b>	<b>16.54</b>	<b>4.78</b>	<b>11.68</b>
<b>5</b>	<b>Profit / (-) Loss from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>-80.24</b>	<b>805.61</b>	<b>19.80</b>	<b>1427.54</b>	<b>147.51</b>	<b>-20.09</b>
<b>6</b>	<b>Finance Cost</b>	<b>177.41</b>	<b>172.57</b>	<b>150.23</b>	<b>536.49</b>	<b>451.47</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>-257.64</b>	<b>633.04</b>	<b>-130.44</b>	<b>891.06</b>	<b>-303.97</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>
	<b>Prior Period Incomes</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>203.17</b>
<b>9</b>	<b>Profit / (-) Loss from ordinary activities before tax (7+8)</b>	<b>-257.64</b>	<b>633.04</b>	<b>-130.44</b>	<b>891.06</b>	<b>-303.97</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>-257.64</b>	<b>633.04</b>	<b>-130.44</b>	<b>891.06</b>	<b>-303.97</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>-257.64</b>	<b>633.04</b>	<b>-130.44</b>	<b>891.06</b>	<b>-303.97</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>-257.64</b>	<b>633.04</b>	<b>-130.44</b>	<b>891.06</b>	<b>-303.97</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>	<b>-0.71</b>	<b>1.75</b>	<b>-0.36</b>	<b>2.47</b>	<b>-0.84</b>	<b>-1.23</b>
	<b>1. Basic 2. Diluted</b>						
	<b>(II) Earning per share (EPS) (after extraordinary items) (of Rs. 10/- each)</b>	<b>-0.71</b>	<b>1.75</b>	<b>-0.36</b>	<b>2.47</b>	<b>-0.84</b>	<b>-1.23</b>
	<b>1. Basic 2. Diluted</b>						



**Notes :**

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|---|---|
| 1 | The above Unaudited Financial Results for the quarter and nine months ended 31 <sup>st</sup> December, 2016 have been reviewed by the Audit Committee and taken on record by the Board at the Meeting held on 11.02.2017. |
| 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 Commodities.  |
| 4 | The figures of the previous year have been regrouped / reclassified, where ever considered necessary, to conform to current year's classification.  |

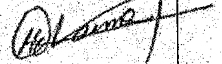
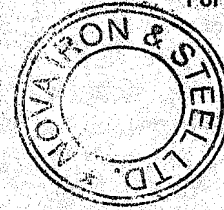
For Nova Iron & Steel Limited



(Ajoy Shah)  
Chief Financial Officer

Place : New Delhi  
Date : 11.02.2017

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



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