



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 13.11.2017

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,

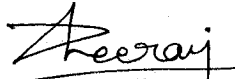
Board of Directors of the Company in its meeting held on 13.11.2017 approved the Unaudited financial results for the quarter and half year ended 30.09.2017.

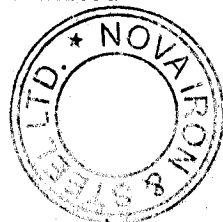
In pursuant to Regulation 33 and 30 read with Schedule III of Security and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copy of Unaudited financial results for the quarter and half year ended 30.09.2017 and statement of Asset and Liability as on 30.09.2017 along with Limited Review Report as per Annexure V.

It is further informed that company is in process to implement the IND AS (Indian Accounting Standards) applicable to the company for the financial year 2017-18 and will submit the revised Unaudited Financial Results for the quarter and half year ended 30.09.2017 and also for the quarter ended 30.06.2017 at earliest.

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 30th September, 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 six months ended on 30th September, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/committee of 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:**
 - 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 non disclosure of segment reporting.
4. Subject to matters referred in para 3(a) and 3(b), on the basis of disclaimer and based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying unaudited standalone 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) Regulation 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MehraGoel & Co.
Chartered Accountants
F.R.N.:000517N


R K Mehra
Partner
M.No. 006102



Place: New Delhi
Dated: 13.11.2017

NOVA IRON & STEEL LTD

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

Email: rai_nisl2007@yahoo.com, website: www.novaironsteel.com

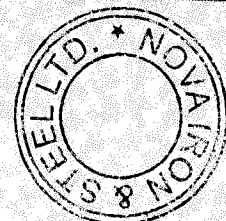
(CIN: L02710CT1989PLC010052) Phone: 011-30451000, Fax: 011-23712737

Statement of Unaudited Financial Results for the Quarter and Half Year Ended on 30th Sept, 2017

Sr. No	Particulars	Qtr. Ended			Half Year Ended		(Rs. In Lacs)
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	For the year
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	Ended
I	Revenue from operations	193.00	558.72	1908.35	751.72	4865.07	5326.90
II	Other Income	1.31	1.05	10.41	2.36	11.82	16.09
III	Total Revenue (I + II)	194.31	559.77	1918.76	754.07	4876.89	5342.99
IV	Expenses						
(a)	Cost of materials Consumed	0.00	0.00	762.79	0.00	3733.59	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	243.82	337.72	243.82	-330.08	68.77
(d)	Employee benefits expense	106.43	106.87	136.16	213.30	281.01	419.23
(e)	Finance Cost	201.93	183.29	172.57	385.22	359.08	666.27
(f)	Depreciation	26.37	26.05	28.85	52.43	57.02	118.59
(g)	Other expenses	158.32	100.44	234.15	258.75	608.96	775.85
(h)	Expenditure incurred during Trial Run Capitalised	-1.83	-1.20	-386.51	-3.03	-981.38	-711.63
	Total Expenses	491.22	659.27	1285.73	1150.48	3728.20	5074.66
V	Profit / Loss (-) before extraordinary items and tax (III - IV)	-296.91	-99.50	633.03	-396.41	1148.69	268.33
VI	Extra Ordinary Items						
	Prior Period Income	0.00	0.00	0.00	0.00	0.00	0.00

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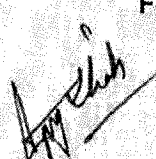
VII	Profit / Loss (-) before tax (V +VI)	-296.91	-99.50	633.03	-396.41	1148.69	268.33
VIII	Tax expense	0.00	0.00	0.00	0.00	0.00	-11.63
IX	Net Profit / Loss (-) after tax (VII +VIII)	-296.91	-99.50	633.03	-396.41	1148.69	256.70
X	Earning per Share						
	1 Basic	-0.82	-0.28	1.75	-1.10	3.18	0.71
	2 Diluted	-0.82	-0.28	1.75	-1.10	3.18	0.71

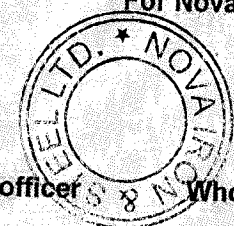
Notes :


- 1 The above Unaudited Financial Results for the quarter ended 30th Sept, 2017 have been reviewed by the Audit Committee and taken on record at the Board Meeting held on 13.11.2017.
- 2 The manufacturing operations of the company have been discontinued due to weak steel industry scenario. The promoters are trying to take measures for the revival of manufacturing operations. Present sales of products represents sale of old inventories.
- 3 Other Operating Income represents 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 2017-2018, the company is yet to implement the same for the current year. The above results are prepared as per applicable accounting standards.
- 5 Disclosure of separate 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 trial run and the net results thereof has been capitalized. The commercial production is yet to commence.
- 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 : 13.11.2017

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


Ajoy Shah
 Chief financial officer



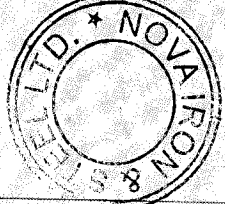

(H.C. Verma)
 Whole Time Director
 DIN 00007681

STATEMENT OF ASSETS AND LIABILITIES AS ON 30.09.2017

(Rs. In Lacs)

S.N.	PARTICULARS	As At	
		30.09.2017	31.03.2017
		(Unaudited)	(Audited)
A:	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUNDS		
	(a) Share Capital	3613.95	3613.95
	(b) Reserves & Surplus	-1370.53	-974.12
	Sub Total : Share Holders Funds	2243.42	2639.83
2	NON-CURRENT LIABILITIES		
	(a) Other Long-Term Liabilities	625.53	837.24
	(b) Long -Term Provisions	115.19	115.19
	Sub Total : Non Current Liabilities	740.73	952.43
3	CURRENT LIABILITIES		
	(a) Short-Term Borrowings	22217.57	19779.53
	(b) Trade Payables	1079.30	1006.82
	(c) Short - Term Provisions	31.04	20.67
	(d) Other Current Liabilities	7375.15	7639.57
	Sub Total : Current Liabilities	30703.06	28446.59
	TOTAL EQUITY AND LIABILITIES	33687.22	32038.85
B:	ASSETS		
1	NON-CURRENT ASSETS		
	(a) Fixed Assets	31366.36	29998.96
	(b) Non - Current Investments	27.83	27.83
	(c) Deferred Tax Assets (Net)	37.52	37.52
	(d) Long-Term Loans and Advances	1046.19	547.50
	Sub Total : Non Current Assets	32477.89	30611.81
2	CURRENT ASSETS		
	(a) Inventories	385.25	613.85
	(b) Trade Receivables	22.64	22.64
	(c) Cash & Cash Equivalents	15.52	55.26
	(d) Short-Term Loan & Advances	785.91	735.29
	Sub Total : Current Assets	1209.32	1427.04
	TOTAL ASSETS	33687.22	32038.85

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 : 13.11.2017