

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


Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended on 30<sup>th</sup> September, 2015

|          |   |   | (Rs in Lacs)              |                           |                           |                           |                           |                         |
|----------|---|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| Sr.No.   | Particulars   |   | Quarter Ended             |                           |                           | Half Year Ended           |                           | For the Year Ended      |
|          |   |   | 30.09.2015<br>(Unaudited) | 30.06.2015<br>(Unaudited) | 30.09.2014<br>(Unaudited) | 30.09.2015<br>(Unaudited) | 30.09.2014<br>(Unaudited) | 31.03.2015<br>(Audited) |
| PART - I |   |   |                           |                           |                           |                           |                           |                         |
| 1        | Income from operations  |   |                           |                           |                           |                           |                           |                         |
|          | (a)   | Income From Operations (Net of Excise Duty)                                   | 14.80                     | 28.81                     | 65.77                     | 43.61                     | 438.18                    | 509.18                  |
|          | (b)   | Other Operating Income  | 400.34                    | 0.00                      | 0.00                      | 400.34                    | 402.86                    | 402.90                  |
|          | Total Income from Operations (net)  |   | 415.14                    | 28.81                     | 65.77                     | 443.95                    | 841.04                    | 912.08                  |
| 2        | Expenses  |   |                           |                           |                           |                           |                           |                         |
|          | (a)   | Cost of materials Consumed / Sold   | 0.00                      | 0.00                      | 0.00                      | 0.00                      | 0.00                      | 4.54                    |
|          | (b)   | Changes in inventories of finished goods, work-in-progress and stock-in-trade | 0.00                      | 0.00                      | 40.19                     | 0.00                      | 347.62                    | 379.18                  |
|          | (c)   | Employee benefits expense   | 49.75                     | 58.23                     | 69.63                     | 107.98                    | 115.98                    | 248.10                  |
|          | (d)   | Depreciation  | 34.68                     | 32.11                     | 53.28                     | 66.79                     | 106.01                    | 169.45                  |
|          | (e)   | Other expenses  | 63.70                     | 79.82                     | 42.35                     | 143.52                    | 154.15                    | 328.57                  |
|          | Total Expenses  |   | 148.13                    | 170.16                    | 205.45                    | 318.29                    | 723.76                    | 1129.84                 |
| 3        | Profit / (-) Loss from operations before other income, finance costs and exceptional items (1-2)  |   | 267.01                    | -141.35                   | -139.68                   | 125.66                    | 117.28                    | -217.76                 |
| 4        | Other Income  |   | 0.99                      | 1.07                      | 1.51                      | 2.06                      | 2.96                      | 18.36                   |
| 5        | Profit / (-) Loss from ordinary activities before finance costs and exceptional items (3+4)       |   | 268.00                    | -140.28                   | -138.17                   | 127.72                    | 120.24                    | -199.40                 |
| 6        | Finance Cost  |   | 149.68                    | 151.56                    | 152.28                    | 301.24                    | 378.73                    | 601.05                  |
| 7        | Profit / (-) Loss from ordinary activities after finance costs but before exceptional items (5+6) |   | 118.32                    | -291.84                   | -290.45                   | -173.52                   | -258.49                   | -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 (7+8)                                       |   | 118.32                    | -291.84                   | -290.45                   | -173.52                   | -258.49                   | -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)                                 |   | 118.32                    | -291.84                   | -290.45                   | -173.52                   | -258.49                   | -790.24                 |
| 12       | Extraordinary items ( Interest Written Back )   |   | 0.00                      | 0.00                      | 667.62                    | 0.00                      | 667.62                    | 591.00                  |
| 13       | Net Profit / (-) Loss for the period (11+/-12)  |   | 118.32                    | -291.84                   | 377.17                    | -173.52                   | 409.13                    | -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 |   | 118.32                    | -291.84                   | 377.17                    | -173.52                   | 409.13                    | -199.24                 |
| 17       | Paid-up equity share capital  |   | 3613.95                   | 3613.95                   | 3613.95                   | 3613.95                   | 3613.95                   | 3613.95                 |
|          | (Equity Share of Rs. 10/- each)   |   |                           |                           |                           |                           |                           |                         |
| 18       | Reserve excluding Revaluation Reserves  |   | --                        | --                        | --                        | -928.95                   | -147.06                   | -755.44                 |
| 19       | (i) Earning per share (EPS) (before extraordinary items) (of Rs. 10/- each) (Basic & Diluted)     |   | 0.33                      | -0.81                     | -0.80                     | -0.48                     | -0.72                     | -2.19                   |
|          | (ii) Earning per share (EPS) (after extraordinary items) (of Rs. 10/- each) (Basic & Diluted)     |   | 0.33                      | -0.81                     | 1.04                      | -0.48                     | 1.13                      | -0.55                   |



| PART - II                            |  |  |                           |                           |                           |                           |                         |
|--------------------------------------|--|--|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| A                                    | Particulars of Shareholding  | Quarter Ended  |                           |                           | Half Year Ended           |                           | For the Year Ended      |
|                                      |  | 30.09.2015<br>(Unaudited)  | 30.06.2015<br>(Unaudited) | 30.09.2014<br>(Unaudited) | 30.09.2015<br>(Unaudited) | 30.09.2014<br>(Unaudited) | 31.03.2015<br>(Audited) |
| 1                                    | Public Shareholding  |  |                           |                           |                           |                           |                         |
|                                      | - Number of shares   | 1 09 10 667  | 1 19 07 702               | 1 19 07 702               | 1 09 10 667               | 1 19 07 702               | 1 19 07 702             |
|                                      | - Percentage of Shareholding   | 30.19  | 32.95                     | 32.95                     | 30.19                     | 32.95                     | 32.95                   |
| 2                                    | Promoters and Promoter Shareholding  | 2 52 28 821  | 2 42 31 786               | 2 42 31 786               | 2 52 28 821               | 2 42 31 786               | 2 42 31 786             |
|                                      | (a) Pledged/Encumbered   |  |                           |                           |                           |                           |                         |
|                                      | - Number of Shares   | --   | --                        | --                        | --                        | --                        | --                      |
|                                      | (b) Non-encumbered   |  |                           |                           |                           |                           |                         |
|                                      | - Number of Shares   | 2 52 28 821  | 2 42 31 786               | 2 42 31 786               | 2 52 28 821               | 2 42 31 786               | 2 42 31 786             |
|                                      | - Percentage of shares (as a % of the total shareholding of promoter and promoter group)   | 100.00   | 100.00                    | 100.00                    | 100.00                    | 100.00                    | 100.00                  |
|                                      | - Percentage of shares (as a % of the total share capital of the Company)  | 69.81  | 67.05                     | 67.05                     | 69.81                     | 67.05                     | 67.05                   |
| B                                    | Particulars  |  |                           |                           |                           |                           |                         |
|                                      | Investor Complaints :  |  |                           |                           | 3 Months Ended 30.09.2015 |                           |                         |
|                                      | Pending at the beginning of the quarter  |  |                           |                           | Nil                       |                           |                         |
|                                      | Received during the quarter  |  |                           |                           | 64                        |                           |                         |
|                                      | Disposed of during the quarter   |  |                           |                           | 64                        |                           |                         |
|                                      | Unresolved at the end of the quarter   |  |                           |                           | Nil                       |                           |                         |
|                                      | Notes :  |  |                           |                           |                           |                           |                         |
| 1                                    | The above Unaudited Financial Results for the quarter and half year ended on 30 <sup>th</sup> September, 2015 have been reviewed by the Audit Committee and taken on record at the Board Meeting held on 13.11.2015. |  |                           |                           |                           |                           |                         |
| 2                                    | Other Operating Income of the Quarter represents Income from trading of commodities, which is income other than manufacturing activities.  |  |                           |                           |                           |                           |                         |
| 3                                    | During the quarter and half year under review the Plant remained temporarily shut down due to expansion under way resulting into the lesser sales.   |  |                           |                           |                           |                           |                         |
| 4                                    | The figures of the previous year have been regrouped / reclassified ,where ever considered necessary, to confirm to current year's classification.   |  |                           |                           |                           |                           |                         |
| 5                                    | The Limited review has been carried out by the Auditors  |  |                           |                           |                           |                           |                         |
| Place New Delhi<br>Date : 13.11.2015 |  | For and on behalf of Board of Directors<br>For Nova Iron & Steel Ltd.<br>Sd/-<br>(H.C. Verma)<br>Whole Time Director<br>DIN 00007681 |                           |                           |                           |                           |                         |

Certificate True Copy  
For Nova Iron & Steel Ltd.

  
Company Secretary

**Standalone Statement of Assets and Liabilities As On 30.09.2015**

(Rs. In Lacs)

| Sr.No.    | Particulars                                | As At                        | As At                   |
|-----------|--|------------------------------|-------------------------|
|           |  | 30.09.2015<br>(Un - Audited) | 31.03.2015<br>(Audited) |
| <b>A:</b> | <b>Equity and Liabilities</b>              |                              |                         |
| <b>1</b>  | <b>Shareholder's Funds</b>                 |                              |                         |
|           | (a) Share Capital                          | 3613.95                      | 3613.95                 |
|           | (b) Reserves & Surplus                     | -928.96                      | -755.44                 |
|           | <b>Sub Total : Share Holders Funds</b>     | <b>2684.99</b>               | <b>2858.51</b>          |
| <b>2</b>  | <b>Non-Current Liabilities</b>             |                              |                         |
|           | (a) Other Long-Term Liabilities            | 1154.85                      | 940.69                  |
|           | (b) Long -Term Provisions                  | 92.59                        | 92.59                   |
|           | <b>Sub Total : Non Current Liabilities</b> | <b>1247.44</b>               | <b>1033.28</b>          |
| <b>3</b>  | <b>Current Liabilities</b>                 |                              |                         |
|           | (a) Short-Term Borrowings                  | 18598.04                     | 17164.30                |
|           | (b) Trade Payables                         | 1472.93                      | 1909.07                 |
|           | (c) Short - Term Provisions                | 20.26                        | 14.30                   |
|           | (d) Other Current Liabilities              | 5122.37                      | 4269.15                 |
|           | <b>Sub Total : Current Liabilities</b>     | <b>25213.60</b>              | <b>23356.82</b>         |
|           | <b>Total Equity and Liabilities</b>        | <b>29146.03</b>              | <b>27248.61</b>         |
| <b>B:</b> | <b>Assets</b>                              |                              |                         |
| <b>1</b>  | <b>Non-Current Assets</b>                  |                              |                         |
|           | (a) Fixed Assets                           | 25817.13                     | 24163.88                |
|           | (b) Non - Current Investments              | 30.83                        | 30.78                   |
|           | (c) Deferred Tax Assets ( Net )            | 75.36                        | 75.36                   |
|           | (d) Long-Term Loans and Advances           | 639.13                       | 764.87                  |
|           | <b>Sub Total : Non Current Assets</b>      | <b>26562.45</b>              | <b>25034.89</b>         |
| <b>2</b>  | <b>Current Assets</b>                      |                              |                         |
|           | (a) Inventories                            | 1413.49                      | 1346.78                 |
|           | (b) Trade Receivables                      | 280.34                       | 0.00                    |
|           | (c) Cash & Cash Equivalents                | 32.41                        | 38.44                   |
|           | (d) Short-Term Loan & Advances             | 857.34                       | 828.50                  |
|           | <b>Sub Total : Current Assets</b>          | <b>2583.58</b>               | <b>2213.72</b>          |
|           | <b>Total Assets</b>                        | <b>29146.03</b>              | <b>27248.61</b>         |

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

Sd/-

(H.C. Verma)


Whole Time Director

DIN 00007681

Place : New Delhi

Date : 13.11.2015

Certificate True Copy  
For Nova Iron & Steel Ltd.

  
Company Secretary



# ANTIMA & GOEL

Chartered Accountants

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## Annexure V to Clause 41

Review Report to  
The Board of Directors  
Nova Iron & Steel Limited  
New Delhi

We have reviewed the accompanying statement of unaudited financial results of Nova Iron & Steel Limited for the quarter ended 30.09.2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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.

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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



For Antima & Goel  
Chartered Accountants

(Ravi Bhushan Goel)

Partner

Membership Number 86862

Place : New Delhi  
Date : 13.11.2015