



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

EMAIL/ONLINE UPLOADED

Ref:NISL/LISTING/2016-17

Dated 11.11.2016

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

Subject: Outcome of Meeting of Board of directors

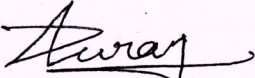
Dear Sir,

Board of Directors of the Company in its meeting held on 11.11.2016 approved the Unaudited financial results for the quarter and half year ended 30.09.2016.

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 half year ended 30.09.2016 and Statement of Asset and Liability as on 30.09.2016 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


Company Secretary



Encl: as above

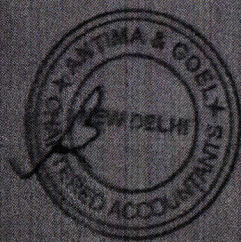
Annexure V
Format for the Limited Review Report for companies (other than banks)

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 30th September 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 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 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

Signature
(R.B. Goel)
(Partner)

Membership Number: 086862

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: 077-52285217, Fax:077-52285213

Statement of Standalone Un-Audited Financial Results for the Quarter and Half year Ended on 30th September, 2016

(Rs. In Lacs)

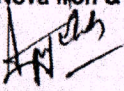
Sr. No.	Particulars	3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended in the Previous Year	Year to date Figures for the current period ended	Year to date Figures for the previous year ended	Previous year ended
		30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)
1	Income from operations						
	(a) Net Sales / Income From operation (Net of Excise Duty)	16.18	12.51	14.80	28.69	43.61	60.24
	(b) Net Sales From Trial Run Activities (Net of Excise Duty)	931.15	2019.16	0.00	2950.30	0.00	1098.84
	(c) Other Operating Income	961.03	925.04	400.34	1886.07	400.34	400.34
	Total Income from Operations (net)	1908.36	2956.71	415.13	4865.07	443.95	1559.42
2	Expenses						
	(a) Cost of materials Consumed / Sold	762.79	2970.79	0.00	3733.58	0.00	1457.82
	(b) Purchase of Stock - in - Trade	0.00	0.00	0.00	0.00	0.00	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	337.72	-667.81	0.00	-330.08	0.00	-282.32
	(d) Employee benefits expense	136.16	144.86	49.75	281.01	107.98	249.00
	(e) Depreciation & Amortisation Expense	28.85	28.17	34.68	57.02	66.79	132.67
	(f) Other expenses	234.15	374.80	63.70	608.95	143.52	323.62
	(g) Expenditure Incurred for Trial Run Capitalised	-386.51	-594.86	0.00	-981.38	0.00	-289.59
	Total Expenses	1113.16	2255.95	148.13	3369.11	318.29	1591.19
3	Profit / (-) Loss from operations before other income, finance costs and exceptional items(1-2)	795.20	700.76	267.01	1495.96	125.66	-31.77
4	Other Income	10.41	1.41	0.99	11.82	2.06	11.68
5	Profit / (-) Loss from ordinary activities before finance costs and exceptional items (3+4)	805.60	702.17	268.00	1507.77	127.72	-20.09
6	Finance Cost	172.57	186.51	149.68	359.08	301.24	601.38
7	Profit / (-) Loss from ordinary activities after finance costs but before exceptional items (5+6)	633.03	515.66	118.32	1148.69	-173.52	-621.47
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
	Prior Period Incomes	0.00	0.00	0.00	0.00	0.00	203.17
9	Profit / (-) Loss from ordinary activities before tax (7+8)	633.03	515.66	118.32	1148.69	-173.52	-418.30
10	Tax expense	0.00	0.00	0.00	0.00	0.00	-26.21
11	Net Profit / (-) Loss from ordinary activities after tax (9+10)	633.03	515.66	118.32	1148.69	-173.52	-444.51
12	Extraordinary items	0	0	0	0	0	0
13	Net Profit / (-) Loss for the period (11+12)	633.03	515.66	118.32	1148.69	-173.52	-444.51
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 (13+14+15)	633.03	515.66	118.32	1148.69	-173.52	-444.51
17	Paid-up equity share capital (Equity Share of Rs. 10/- each)	3613.95	3613.95	3613.95	3613.95	3613.95	3613.95
18	Reserve excluding Revaluation Reserves	--	--	--	--	--	-1230.82
19	(i) Earning per share (EPS) (before extraordinary items) (of Rs. 10/- each) 1. Basic 2. Diluted	1.75	1.43	0.33	3.18	-0.48	-1.23
	(ii) Earning per share (EPS) (after extraordinary items) (of Rs. 10/- each) 1. Basic 2. Diluted	1.75	1.43	0.33	3.18	-0.48	-1.23

[Handwritten Signature]

Notes :

1	The above Unaudited Financial Results for the quarter and half year ended 30 th September, 2016 have been reviewed by the Audit Committee and taken on record by the Board at the Meeting held on 11.11.2016.
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 Shares / Commodities, which is income other than manufacturing activities.
4	The figures of the previous year have been regrouped / reclassified, where ever considered necessary, to conform to current year's classification.


Certified True Copy
For Nova Iron & Steel Limited


(Ajoy Shah)
Chief Financial Officer

Place : New Delhi
Date : 11.11.2016

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




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

STATEMENT OF ASSETS AND LIABILITIES AS ON 30.09.2016

(Rs. In Lacs)

S.N.	PARTICULARS	As At	
		30.09.2016	31.03.2016
		(Unaudited)	(Audited)
A:	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUNDS		
	(a) Share Capital	3613.95	3613.95
	(b) Reserves & Surplus	-82.12	-1230.82
	(c) Money received against share warrants	0.00	0.00
	Sub Total : Share Holders Funds	3531.83	2383.13
2.	Share application money pending allotment	0.00	0.00
3.	Minority Interest	0.00	0.00
4.	NON-CURRENT LIABILITIES		
	(a) Long -Term Borrowings	0.00	0.00
	(b) Deferred Tax Liabilities (Net)	0.00	0.00
	(c) Other Long-Term Liabilities	757.38	656.12
	(d) Long -Term Provisions	108.28	108.28
	Sub Total : Non Current Liabilities	865.66	764.40
5.	CURRENT LIABILITIES		
	(a) Short-Term Borrowings	18379.31	19287.65
	(b) Trade Payables	1220.25	1342.61
	(c) Other Current Liabilities	7781.99	7688.30
	(d) Short - Term Provisions	27.30	14.20
	Sub Total : Current Liabilities	27408.85	28332.76
	TOTAL EQUITY AND LIABILITIES	31806.33	31480.29
B:	ASSETS		
1	NON-CURRENT ASSETS		
	(a) Fixed Assets	28992.30	27024.32
	(b) Goodwill on Consolidation	0.00	0.00
	(c) Non - Current Investments	27.83	27.83
	(d) Deferred Tax Assets (Net)	49.15	49.15
	(e) Long-Term Loans and Advances	859.23	480.26
	(f) Other Non-Current Assets	0.00	0.00
	Sub Total : Non Current Assets	29928.51	27581.53
2	CURRENT ASSETS		
	(a) Current Investments	0.00	0.00
	(b) Inventories	1015.79	2828.69
	(c) Trade Receivables	107.48	0.30
	(d) Cash and Cash Equivalents	38.75	40.68
	(e) Short-Term Loan & Advances	715.81	1029.06
	(f) Other Current Assets	0.00	0.00
	Sub Total : Current Assets	1877.82	3898.73
	TOTAL ASSETS	31806.33	31480.29

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 : 11.11.2016

(Signature)