

ICVL STEELS LIMITED

CIN- L28122MH2011PLC214373

Registered Office: 66/1, Hansa Villa, Opp. South Indian Gymkhana, Bhaudaji Cross Road,
Matunga (CR), Mumbai- 400 019,

Email: secretarial@intellivatecapital.com **Office No. - (022) 2403 4235 Fax: 2403 1691**

14th November, 2016

To,
The Manager - DCS
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Ref: Scrip Code: 534733

Dear Sir,

Sub.: Outcome of Board Meeting held today i.e. 14th November, 2016.

Pursuant to provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 14th November, 2016, *inter-alia*, considered and approved the Standalone Un-Audited Financial Results of the Company for the quarter and half year ended 30th September, 2016.

Pursuant to the provisions of Regulation 33 of the Listing Regulations we are enclosing herewith the following:


1. Standalone Un-Audited Financial Results for the quarter and half year ended 30th September, 2016;
2. Limited Review Report by the Statutory Auditors of the Company on the said results.

The meeting of the Board of Directors commenced at 03:00 P.M. and concluded at 04:00 P.M.

Kindly take the above in your record.

Thanking you,

Yours faithfully,
For ICVL Steels Limited


Leena Modi
Managing Director
DIN: 00796382



ICVL STEELS LIMITED

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Regd. Office : 66/1, Hansa Villa, Opp. South Indian Gymkhana, Bhaudaji Cross Road, Matunga (C.R), Mumbai - 400019
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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016

(Rs. In Lakhs)

SR. NO.	PARTICULARS	UNAUDITED			HALF YEAR ENDED	HALF YEAR ENDED	YEAR ENDED
		QUARTER ENDED			30/09/2016	30/09/2015	31/03/2016
		30/09/2016	30/06/2016	30/09/2015	UNAUDITED	UNAUDITED	AUDITED
1	Income from Operations						
	(a) Net Sales/Income from operations (Net of Excise duty)	-	-	-	-	-	9.14
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from Operations	-	-	-	-	-	9.14
2	Expenses						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of stock -in - itrade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in progress and stock in trade	-	-	-	-	-	-
	(d) Employees benefits expense	0.40	0.43	0.45	0.83	0.87	2.15
	(e) Depreciation and amortization expenses	0.61	2.76	0.93	3.37	4.09	5.30
	(f) Other expenses	-	-	-	-	-	-
	Total Expenses	1.01	3.19	1.38	4.20	4.96	8.94
3	Profit / (loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	(1.01)	(3.19)	(1.38)	(4.20)	(4.96)	0.20
4	Other Income	-	-	-	-	-	0.01
5	Profit / (loss) from Ordinary activities before finance costs and exceptional items (3+4)	(1.01)	(3.19)	(1.38)	(4.20)	(4.96)	0.21
6	Finance Costs	-	-	-	-	-	-
7	Profit / (loss) from Ordinary activities after finance costs but before exceptional items (5-6)	(1.01)	(3.19)	(1.38)	(4.20)	(4.96)	0.21
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (loss) from Ordinary activities before Tax (7-8)	(1.01)	(3.19)	(1.38)	(4.20)	(4.96)	0.21
10	Tax Expense						
	Current Tax	-	-	-	-	-	0.07
	Deferred Tax	-	-	-	-	-	-
	MAT Credit Entitlement	-	-	-	-	-	-
11	Net Profit / (loss) from Ordinary activities after Tax (9-10)	(1.01)	(3.19)	(1.38)	(4.20)	(4.96)	0.14
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (loss) for the period (11-12)	(1.01)	(3.19)	(1.38)	(4.20)	(4.96)	0.14
14	Paid-up Equity Share Capital (Face Value Rs. 1/- *per share)	315.40	315.40	315.40	315.40	315.40	315.40
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	1.45
16 i	Earnings per share (before extraordinary items) (of Rs 1/- each) (not annualised)						
	(a) Basic	(0.003)	(0.0101)	(0.004)	(0.013)	(0.016)	0.0004
	(b) Diluted	-	-	-	-	-	-



16 ii	Earnings per share (after extraordinary items) (of Rs 1/- each) (not annualised)						
	(a) Basic	(0.003)	(0.0101)	(0.004)	(0.013)	(0.016)	0.0004
	(b) Diluted						

NOTES :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November, 2016 and the Limited Review of the financial results of the Company for the quarter ended 30th September, 2016 has been carried out by the Statutory Auditors of the Company as per Regulation 33 of Securities And Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company is operating in only one segment i.e. business in trading of steels and acting as advisor and consultant on all matters relating steel industry.
- The figures have been re-grouped / re-arranged / reclassified / reworked wherever necessary to conform to the current year accounting treatment.
- There is no investor grievance pending during the quarter ended 30th September 2016.

(Rs. In Lakhs)

STATEMENT OF ASSETS & LIABILITIES		AS AT 30-09-2016 UNAUDITED	AS AT 31-03-2016 AUDITED
A	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	(a) Share capital	315.40	315.40
	(b) Reserves and surplus	(2.75)	1.45
	(c) Money received against share warrants		
	Sub-total- Shareholders' Funds	312.65	316.85
2	Share application money pending allotment	-	-
3	Non-Current Liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	Sub-total -Non-Current Liabilities	-	-
4	Current Liabilities		
	(a) Short-term borrowings	-	-
	(b) Trade payables	-	-
	(c) Other current liabilities	0.47	0.39
	(d) Short-term provisions	-	-
	Sub-total- Current Liabilities	0.47	0.39
	TOTAL -EQUITY AND LIABILITIES	313.12	317.24
B	ASSETS		
1	Non- Current Assets		
	(a) Fixed assets	-	-
	(b) Non-current investments	-	-
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	0.85	0.85
	(e) Other non-current assets	-	-
	Sub-total-Non-Current Assets	0.85	0.85
2	Current Assets		
	(a) Current investments	-	-
	(b) Inventories	-	-
	(c) Trade receivables	2.72	2.72
	(d) Cash and cash equivalents	8.80	12.87
	(e) Short-term loans and advances	300.00	300.05
	(f) Other current assets	0.75	0.75
	Sub-total -Current Assets	312.27	316.39
	TOTAL- ASSETS	313.12	317.24

By order of the Board of Directors
For ICVL Steels Limited



Leena Y. Modi
Managing Director
DIN-00796382

Place:-Mumbai
Date:-14/11/2016

ROOM NO. 1, BLDG. NO. 1, SINDHI COLONY, RAM NAGAR, NEAR KORA KENDRA, BORIVALI - (W)MUMBAI - 400092
TEL: (O): 28082624, (M) 9820123371. EMAIL ID: cajbdudhela@gmail.com

Independent Auditors' Review Report

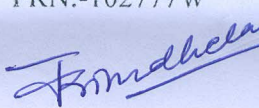
To,
The Board of Directors,
M/s ICVL STEELS LIMITED
66/1, Hansa Villa, Opp South Indian Gymkhana,
Bhaudaji Cross Road,
Matunga (C.R),
Mumbai - 400 019

1. We have reviewed the accompanying statement of standalone un-audited financial results of M/s ICVL STEELS LIMITED (the Company) for the quarter and half year ended 30th September, 2016 (the statement). 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 Engagements (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan & perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. 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.
3. 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 recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Yours Faithfully,
For J. B. DUDHELA & CO.
Chartered Accountants
FRN:-102777W



Place: Mumbai.
Date: 14/11/2016


(J.B. Dudhela)
Proprietor
M.NO.035354