



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/2018-19

Dated 12.02.2019

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,

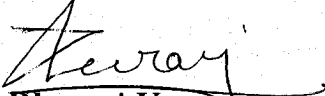
Board of Directors of the Company in its meeting held on 12.02.2019 approved the Unaudited financial results for the quarter and nine months ended 31.12.2018.

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 31.12.2018 along with Limited Review Report as per Annexure V.

We further informed that, we have restarted the operations of our existing units.

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

Independent Auditor's Limited Review Report on Standalone Unaudited Quarterly financial results of M/s Nova Iron and Steel Ltd pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To
The Board of Directors of Nova Iron and Steel Ltd

Dear Sir,

1. We have reviewed the accompanying Standalone Statement of Unaudited Financial Results of Nova Iron and Steel Ltd ("the Company"), for the Quarter ended 31st December 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/20 16 dated 5th July 2016.

This Standalone Statement which is the responsibility of the Company's Management has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Standalone Statement based on our review.

2. We conducted our review of the Standalone Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', 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 Standalone Statement is 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Standalone Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles 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, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. Emphasis of Matter

1. Land under Property Plant and Equipment includes land measuring 72,95 acre valued at Rs 194.34 Lakhs bought by the company in the name of third parties. Transfer of the same in the company's name is yet to be initiated.



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+91-22-4974-6258

Office:

101, Global Business Square, Bldg. No 32,
Sector 44, Gurgaon - 122003.
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2. The company has not provided interest on total borrowings of Rs.286 Crores from related parties and other companies, for the period 1st April 2018 to 31st December 2018. In view of the management, borrowings are for expansion of the manufacturing facilities and borrowing cost on the same is to capitalised having no impact on financial results of the quarter ending 31st December 2018.

Our conclusion is not qualified in respect of the above matter.

For Mehra Goel & Co.
(Firm Registration No: 000517N)
Chartered Accountants

Vaibhav Jain
Vaibhav Jain
(Partner)
M.No.: 515700



Place: New Delhi
Date: 12.02.2019

NOVA IRON & STEEL LTD

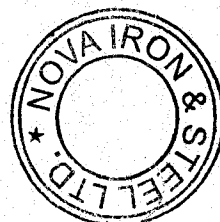
Registered Office : Village Dagori, Tehsil - Belha, Distt Bilaspur (Chhattisgarh)

Email: rai_nisi2007@yahoo.com, website: www.novaironsteel.com

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Statement of Unaudited Financial Results for the Quarter and Nine Months Ended As On 31st December, 2018

Sr. No.	Particulars	(Rs. In Lacs)					
		Quarter Ended			Nine Month Ended		Year Ended
		31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
1	Revenue from operations	0.00	0.00	201.80	340.00	960.61	1967.76
2	Other Income	22.85	21.67	0.84	53.60	3.20	159.20
3	Total Income (1 + 2)	22.85	21.67	202.64	393.60	963.81	2126.96
4	Expenses						
	(a) Cost of Materials Consumed	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Changes in inventories of finished goods & work-in-progress	0.00	0.00	0.00	0.00	243.82	243.82
	(c) Excise Duty	0.00	0.00	0.00	0.00	7.09	7.09
	(d) Employee benefits expense	95.29	91.74	108.67	298.97	321.97	446.31
	(e) Finance Costs	5.15	-65.94	221.45	6.09	606.67	677.77
	(f) Depreciation	23.12	22.60	26.37	67.97	78.80	101.80
	(g) Other expenses	92.55	175.87	81.66	367.14	340.42	423.11
	(h) Expenditure incurred during Trial Run Capitalised	0.00	0.00	0.00	0.00	-3.03	0.00
	Total Expenses	216.11	224.27	438.16	740.17	1595.74	1899.90
5	Profit / Loss (-) before exceptional item, share of profit of Joint Ventures / Associates and tax (3 - 4)	-193.26	-202.60	-235.52	-346.57	-631.93	227.06
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit / Loss (-) before share of profit of Joint Ventures / Associates and tax (5 + 6)	-193.26	-202.60	-235.52	-346.57	-631.93	227.06
8	Add : Share of Profit of Joint Ventures / Associates	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / Loss (-) before tax (7 + 8)	-193.26	-202.60	-235.52	-346.57	-631.93	227.06
10	Tax expense						
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00	39.41
	(b) Mat Credit Entitlement	0.00	0.00	0.00	0.00	0.00	-39.41
	(c) Deferred Tax (credit)/charge	-2.19	-3.03	0.00	-6.58	0.00	0.78
	(d) Earlier Years	0.00	0.00	0.00	0.00	0.00	0.00
11	Net Profit / Loss (-) for the period after tax (9 + 10)	-195.45	-205.63	-235.52	-353.15	-631.93	227.84
12	Other Comprehensive Income						
	Items that will not be reclassified to Profit and Loss						
	i Change in Fair Value of Investment	-5.59	-11.18	0.00	-16.77	0.00	116.05
	ii Remeasurement of the net defined benefit liability / asset	-5.22	-5.22	0.00	-15.65	0.00	-19.93



(Handwritten Signature)

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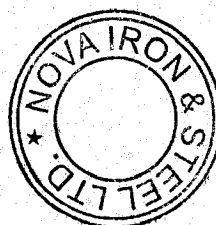
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	iii	Income tax effect on above	2.19	3.03	0.00	6.58	0.00	-17.23
		Total Other Comprehensive Income for the period : (i+ii+iii)	-8.61	-13.36	0.00	-25.83	0.00	78.89
13		Other Comprehensive Income for period (11 + 12)	-204.06	-218.99	-235.52	-378.98	-631.93	306.73
14		Paid -up equity share capital	361.39	361.39	361.39	361.39	361.39	361.39
15		Face Value of share (In Rs.)	10.00	10.00	10.00	10.00	10.00	10.00
16		Earning per Share						
	1	Basic	-0.54	-0.57	-0.65	-0.98	-1.75	0.63
	2	Diluted	-0.54	-0.57	-0.65	-0.98	-1.75	0.63

Reporting of Segment wise revenue, result and capital employed

Sr. No.	Particulars	(Rs. In Lacs)					
		Quarter Ended			Nine Month Ended		Year Ended
		31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
1	Segment Revenue						
	a Manufacturing	-	-	-	-	-	-
	b Investment in Commodities / Securities	-	-	201.80	340.00	289.73	289.72
	c Others	22.85	21.67	0.84	53.60	3.20	159.20
	Total	22.85	21.67	202.64	393.60	963.81	2126.95
2	Segment Results						
	a Manufacturing	-216.11	-227.30	-438.16	-746.75	-1306.01	-1610.18
	b Investment in Commodities / Securities	-	0.00	201.80	340.00	670.88	1678.03
	c Others	22.85	21.67	0.84	53.60	3.20	159.20
	Profit before tax	-193.26	-205.63	-235.52	-353.15	-631.93	227.05
3	Segment Assets						
	a Manufacturing	41256.90	38198.09	34341.94	41256.90	34341.94	35114.97
	b Investment in Commodities / Securities	-	-	-	-	-	820.02
	c Others	-	-	-	-	-	-
	Total Asset	41256.90	38198.09	34341.94	41256.90	34341.94	-
4	Segment Liability						
	a Manufacturing	38695.90	35430.83	32334.04	38695.90	32334.04	32988.44
	b Investment in Commodities / Securities	-	-	-	-	-	-
	c Others	-	-	-	-	-	-
	Total	38695.90	35430.83	32334.04	38695.90	32334.04	-
5	Capital employed	2561.00	2767.26	2007.90	2561.00	2007.90	2946.55



(Signature)

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Notes :

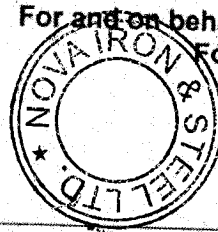
- 1 The above Unaudited Financial Results for the quarter and nine months ended on 31st December, 2018 have been reviewed by the Audit Committee and taken on record at the Board Meeting held on 12.02.2019
- 2 Revenue from operations includes other Operating Income representing Income from dealing in Commodities & Securities, which is income other than manufacturing activities.
- 3 During the current reporting period, the Company has provided for gratuity liability on provisional basis, which has been classified as a long term provision. Impact of Liability on account of Actuarial Valuation shall be taken into account at the year end.
- 4 The manufacturing operation of the company is still discontinued due to expansion of manufacturing facilities. The management presides that after the expansion is complete, the revival of manufacturing facilities will be considered accordingly.
- 5 The figures of the previous quarter / year have been regrouped / reclassified, where ever considered necessary to confirm to current year's classification.

Particulars	(Rs. in Lacs)					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
Gross Sale/ Income from Operations	0.00	0.00	201.80	340.00	960.61	1967.76
Excise Duty	-	-	-	-	7.09	7.09
Net Sale/Income	0.00	0.00	201.80	340.00	953.52	1960.67



(Ajoy Shah)
Chief Financial Officer

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 : 12.02.2019