

ONLINE SUBMISSION

Ref. No.: NISL/SE/2024-25
Dated: 29th May 2024

The Secretary
Bombay Stock Exchange Limited
Phiroz Jeejeebhoy Towers,
25th Floor, Dalal Street,
MUMBAI 400 001

Subject: Outcome of Board Meeting
Disclosure of reasons for delay in submission of Audited financial results for the quarter and year ended 31/03/2024

Dear Sir,

Board of Directors of the Company in its meeting held on today approved and note the following items:

1. Authority to Mr. Birendra Bhardwaj, Chief Financial Officer of the Company to deal with GST department on behalf of the Company.
2. Further, with reference to SEBI Circular CIR/CFD/CMD-1/142/2018 dated 19/11/2018 regarding disclosure of reasons for delay in submission of Audited financial results for the quarter and year ended 31/03/2024, we submit that during the year company is upgrading its accounting software form 'Visual Basics' to 'ERP'. In this process, transferring the accounting data from Visual Basics to ERP and providing training to accounting staff persons to operate ERP in the Company have caused the delay in closure of Financials for the year ending 31/03/2024 on time.

Despite the best efforts put in by the management, the Company could not submit Audited Financial Results for the quarter and year ending 31/03/2024 within the stipulated timelines as laid down in Regulations 33 of SEBI (LODR) Regulations, 2015, simultaneously cannot report related party transactions within stipulated timelines as laid down under Regulations 23(9) of SEBI (LODR) Regulations, 2015.

In view of the above, we would request you to please take the reason disclosed herein on record and give us one month period of time for submission of Audited Financial Results for the year ended 31/03/2024 and kindly condone the delay by a period of one month.

It is further informed that the Board Meeting commenced at 3.30 pm and ended at 4.30 pm.

Thanking You
Yours Faithfully

For Nova Iron and Steel Limited


(Dheeraj Kumar)
Company Secretary

