

ONLINE PORTAL

Ref. No.: NISL/SE/2024-25

Dated: 05.08.2024

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

Subject: Reporting of material event/information regarding Change in Accounting Policy

Dear Sir,

In compliance with the Part-A of Schedule — III, under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information of the Company, this is to inform you that Board of Directors in their meeting held on Monday the 05th August 2024 has modified one of its accounting policies on "Method of Charging Depreciation" based on useful life of plant and machinery from straight line method to written down value method w.e.f 01.04.2023 to match with the residual life of Plant & Machinery and Buildings. Accordingly, the figures of depreciation taken in earlier submitted unaudited financial results for the Quarters ended June 30,2023, September 30,2023 and December 31, 2023 have been amended as per details given below –

Quarter	Item	Original amount(In Rs.)	Revised amount (In Rs.)	Difference (In Rs.)
30 th June 2023	Depreciation	253.11 Lakh	1100.8 Lakh	847.69 Lakh
	Impact on Profit and Loss			
	Profit/Loss	182.13 Lakh	(665.56) Lakh	(483.43) Lakh
30 th September 2023	Depreciation	258.08 Lakh	1128.56 Lakh	870.48 Lakh
	Impact on Profit and Loss			
	Profit/Loss	(561.28) Lakh	(1431.76) Lakh	(870.48) Lakh
31 st December 2023	Depreciation	263.19 Lakh	1141.74 Lakh	(878.55) Lakh
	Impact on Profit and Loss			
	Profit/Loss	400.61 Lakh	(477.94) Lakh	(77.33) Lakh

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GST - 22AAACN0407F1ZA



Village & Post-Dagori,
Tahsil-Belha, (Distt) Bilaspur 495 224 (C.G.)
Mob. 9109107310
Email : novaironsteel@gmail.com

The above is submitted for your information and record.

Thanking you
Yours faithfully
For Nova Iron and Steel Limited

DHEERA Digitally signed by
DHEERAJ KUMAR
J KUMAR Date: 2024.08.05
06:49:56 -07'00'

(Dheeraj Kumar)
Company Secretary