



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

ONLINE SUBMISSION

Ref. No.: NISL/SE/2019-20

Dated: 20/08/2019

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 Unaudited financial results for the quarter ended 30/06/2019

Dear Sir,

Board of Directors of the Company in its meeting held on 20/08/2019 approved the following items:

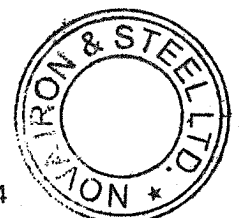
1. Appointment of M/s Ashwani & Associates, Chartered Accountants, Firm Regd. No. 000497N, Ludhiana (Punjab) as Statutory Auditor of the Company to fill the casual vacancy caused by the resignation of M/s Mehra Goel & Co., Chartered Accountants, firm Reg. No.000517N, New Delhi.
2. Notice of 27th Annual General Meeting, scheduled to be held on 28th September 2019.

Further, with reference to SEBI Circular CIR/CFD/CMD-1/142/218 dated 19/11/2018 regarding disclosure of reasons for delay in submission of unaudited financial results and Limited Review Report for the quarter ended 30/06/2019, we wish to inform you that due to the reasons as mentioned below, the Company will not be able to submit the Un-audited Standalone Financial Results and Limited Review Report for the quarter ended 30/06/2019:

1. The Existing Statutory Auditors has resigned w.e.f. 14/08/2019 due to their inability to continue as Statutory Auditors of the Company, as per resignation received on 14/08/2019. The same has already been intimated to the Stock Exchange on 16/08/2019.

Company has appointed M/s Ashwani & Associates, Chartered Accountants, Firm Regd. No. 000497N, Ludhiana (Punjab) as Statutory Auditor of the Company subject to the approval of Shareholder in ensuing Annual General Meeting.

As discussed with the new Auditor they need subsequent period of time for issuance of Limited Review Report on unaudited financial results for the quarter ended 30/06/2019.





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We request you to please take the reason disclosed herein on record and give us subsequent period of time for submission of Limited Review Report and Unaudited Financial Results for the quarter ended 30/06/2019 and condone the delay.

Kindly appreciate and understand the situation we are in which beyond the control of management and requested you to not to take any action against the Company for delay in submission of its Unaudited Financial Results and Limited Review Report for the quarter ended 30/06/2019.

Thanking You
Yours Faithfully
For Nova Iron and Steel Limited


(Dheeraj Kumar)
Company Secretary

