



**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](mailto:rai_nisl2007@yahoo.com), [www.novaironsteel.com](http://www.novaironsteel.com)

**THROUGH ONLINE PORTAL**

Ref:NISL/LISTING/2022-23

Dated: 14/08/2022

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

**Subject: Unaudited Financial Results for the quarter ending 30/06/2022**

Dear Sir,

Board of Directors of the Company in its meeting held on 14/08/2022 approved the Unaudited Financial Results for the quarter ending 30/06/2022.

Pursuant to Regulation 33 and 30 read with Schedule III of SEBI (LODR) Regulations, 2015, please find enclosed herewith copy of Unaudited Financial Results for the quarter ending 30/06/2022 and Limited Review Report.

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 Review Report on the Standalone Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to  
The Board of Directors  
Nova Iron & Steel Limited  
Village-Dagori, Tehsil Belha, Bilaspur  
Chhattisgarh

1. We have reviewed the unaudited Ind AS Financial Results of M/s Nova Iron & Steel Ltd. (the "Company") for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with relevant circulars issued in this regard from time to time.
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended, read with relevant circulars and other accounting principles generally accepted in India is the responsibility of the management of the Company and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement.
4. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
5. **Basis for Qualified Conclusion**

As stated in Notes, company has not provided for interest expense of Rs.532.93 Lakhs (Estimated) for the quarter ended 30<sup>th</sup> June 2022 related to borrowings of Rs. 23,580.87 Lakhs. Statements of accounts were not available to confirm the balances/interest chargeable thereon.

*Had the interest been so provided, the finance cost would have been higher and net profit would have been lower by Rs.532.93 Lakhs (Estimated) for the quarter ended 30th June 2022.*



**6. Qualified Conclusion**

Based on our review conducted as stated above, with the exception of matters described in the preceding paragraph, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results have not been prepared in all material respects in accordance with the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of 'the Regulation', read with relevant circulars including the manner in which it is to be disclosed, or that it contains any material misstatement except for the matters specified here under.

**7. Emphasis of Matter**

Attention is invited to Note No. 3 of the financial results, that land under Property Plant and Equipment includes land valued at Rs. 330.69 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,

Our conclusion is not modified in respect of these matters.

**8. Other Matter**

The Company has no Chief Financial Officer as required u/s 203 of the Companies Act 2013.

Our Conclusion is not modified in respect of the above matter.

For and on behalf of  
**MNRS & Associates**  
Chartered Accountants



*Neeraj*  
Neeraj Kumar Agarwal, FCA  
Partner

M. No: 503441

UDIN: *2250344/AOZUSS 7655*

Place: *New Delhi*  
Dated: *14/08/2022*

## **NOVA IRON & STEEL LTD**

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

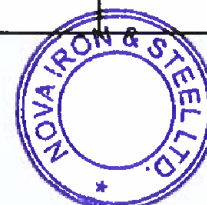
Email: [rai\\_nisl2007@yahoo.com](mailto:rai_nisl2007@yahoo.com), website: [www.novaironsteel.com](http://www.novaironsteel.com)

(CIN: L02710CT1989PLC010052) Phone: 011-30451000, Fax: 011-23712737)

Statement of Un - Audited Financial Results for the Quarter Ended As On 30th June, 2022

(Rs. In Lakhs)

Sr.No.	Particulars	Quarter Ended			Year Ended
		30.06.2022 (Un - Audited)	31.03.2022 (Audited)	30.06.2021 (Un-Audited)	31.03.2022 (Audited)
1	Revenue from operations	18635.29	17540.52	12633.75	60539.95
2	Other Income	52.62	662.14	79.15	842.71
3	<b>Total Income (1 + 2)</b>	<b>18687.90</b>	<b>18202.66</b>	<b>12712.90</b>	<b>61382.66</b>
4	<b>Expenses</b>				
	(a) Cost of Materials Consumed	15200.63	13053.65	9415.82	50649.85
	(b) Changes in inventories of finished goods & work-in-progress	411.80	-206.43	-166.75	347.74
	(c) Employee benefits expense	174.54	204.73	125.27	715.19
	(d) Finance Costs	160.57	2447.94	12.81	2486.66
	(d) Depreciation	246.21	245.05	247.50	993.01
	(e) Direct & Other Expenses	2185.27	2424.66	1198.39	7264.14
	<b>Total Expenses</b>	<b>18379.02</b>	<b>18169.60</b>	<b>10833.06</b>	<b>62456.59</b>
5	<b>Profit / Loss (-) before exceptional item, share of profit of Joint Ventures / Associates and tax (3 - 4)</b>	<b>308.88</b>	<b>33.06</b>	<b>1879.85</b>	<b>-1073.93</b>
6	Exceptional Items	0.00	0.00	0.00	0.00
7	<b>Profit / Loss (-) before share of profit of Joint Ventures / Associates and tax (5 +6)</b>	<b>308.88</b>	<b>33.06</b>	<b>1879.85</b>	<b>-1073.93</b>
8	Add : Share of Profit of Joint Ventures / Associates	0.00	0.00	0.00	0.00
9	<b>Profit / Loss (-) before tax (7 + 8)</b>	<b>308.88</b>	<b>33.06</b>	<b>1879.85</b>	<b>-1073.93</b>
10	Tax expense				
	(a) Current Tax	0.00	0.00	0.00	0.00
	(c) Deffered Tax (credit)/charge	101.06	-20.59	105.92	404.26
	(d) Eariler Years	0.00	0.00	0.00	0.00
11	<b>Net Profit / Loss (-) for the period after tax (9-10)</b>	<b>207.82</b>	<b>53.65</b>	<b>1773.92</b>	<b>(1478.19)</b>
12	<b>Other Comprehensive Income</b>				
	Items that will not be reclassified to Profit and Loss				
	i Change in Fair Value of Investment	0.00	0.00	0.00	0.00
	ii Remeasurement of the net defined benefit liability / asset	0.00	5.14	0.00	5.14
	iii Income tax effect on above	0.00	0.00	0.00	0.00



*(Signature)*

	<b>Total Other Comprehensive Income for the period : (i+ii+iii)</b>	<b>0.00</b>	<b>5.14</b>	<b>0.00</b>	<b>5.14</b>
<b>13</b>	<b>Other Comprehensive Income for period (11 + 12)</b>	<b>207.82</b>	<b>58.79</b>	<b>1773.92</b>	<b>(1473.05)</b>
<b>14</b>	<b>Paid -up equity share capital</b>	<b>3613.95</b>	<b>3613.95</b>	<b>3613.95</b>	<b>3613.95</b>
<b>15</b>	<b>Face Value of share (In Rs.)</b>	<b>10.00</b>	<b>10.00</b>	<b>10.00</b>	<b>10.00</b>
<b>16</b>	<b>Earning per Share</b>				
	<b>1 Basic</b>	<b>0.58</b>	<b>0.15</b>	<b>4.91</b>	<b>(4.09)</b>
	<b>2 Diluted</b>	<b>0.58</b>	<b>0.15</b>	<b>4.91</b>	<b>(4.09)</b>

**Notes :**

- 1** The above Un-Audited Financial Results for the quarter ended as on 30th June, 2022 have been reviewed by the Audit Committee and taken on record at the Board Meeting held on 14.08.2022
- 2** The figures of the previous quarter / year have been regrouped / reclassified , where ever considered necessary to confirm the current year's classification.
- 3** Gratuity, Leave encashment, Income taxes, Deferred taxes and other usual necessary provisions have been made on an estimated basis.
- 4** Land under Property Plant & Equipment includes land 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.
- 5** The company has not provided for interest expense of Rs 532.93 Lakhs (Estimated) for the quarter ended 30th June 2022 related to short term borrowings of Rs 20427.88 Lakhs as on 30.06.2022.

**For and on behalf of Board of Directors  
For Nova Iron & Steel Ltd.**



*(Signature)*  
**(Hardev Chand Verma)  
Whole Time Director  
DIN 00007681**

Place : New Delhi

Date : 14-08-2022