



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

THROUGH ONLINE PORTAL

Ref:NISL/LISTING/2023-24
Dated: 14/08/2023

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

Subject: Unaudited Financial Results for the quarter ending 30/06/2023

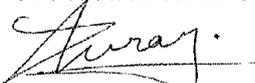
Dear Sir,

Board of Directors of the Company in its meeting held on 14/08/2023 approved the Unaudited Financial Results for the quarter ending 30/06/2023.

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 30/06/2023 along with 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

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 accompanying unaudited Ind AS Standalone Financial Results of Nova Iron & Steel Ltd. (the "Company") for the quarter ended 30th June, 2023 (the "Statement"), 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**

(a) The company has not recognised interest on borrowings outstanding with respect to certain lenders, within finance costs reported under accompanying financials results for the quarter ended on 30 June, 2023. The impact is unascertainable in the absence of required information.

Matter stated above was qualified in quarter ended 30 June, 2022 and quarter / year ended 31 March, 2023.



6. Qualified Conclusion

Based on our review conducted as above, except for the effects / possible effects of our observation stated above, 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.

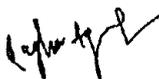
7. Other Matter

(a) One of the creditors of the company has filed an application u/s 7 of IBC, 2016 and the matter is sub-judice.

For MNRS & Associates

Chartered Accountants

FRN: 018340N



Raghav Agrawal

Partner

M. No: 55796I

UDIN: 2355796IBGXRYH770I

Place: New Delhi, India

Date: 14 August, 2023

NOVA IRON & STEEL LTD

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

Email: rai_nisl2007@yahoo.com, website: www.novaironsteel.com

(CIN: L02710CT1989PLC010052) Phone: 07752-285226-26, Fax: 07752-285213)

Statement of Un - Audited Financial Results for the Quarter Ended On 30th June, 2023

(Rs. In Lakhs)

Sr.No.	Particulars	For the Quarter Ended			Year Ended
		30.06.2023 (Un-Audited)	31.03.2023 (Audited)	30.06.2022 (Un-Audited)	31.03.2023 (Audited)
1	Revenue from operations	18,240.88	18,614.15	18,635.29	69,808.52
2	Other Income	200.85	302.31	52.62	500.35
3	Total Income (1 + 2)	18,441.73	18,916.46	18,687.91	70,308.87
4	Expenses				
	(a) Cost of Materials Consumed	14,101.97	12,900.74	15,200.63	57,470.71
	(b) Changes in inventories of finished goods & work-in-progress	406.33	(139.93)	411.80	96.88
	(c) Employee benefits expense	200.27	273.75	174.54	834.96
	(d) Finance Costs	270.55	1,266.84	160.57	1,725.80
	(e) Depreciation	253.11	247.99	246.21	991.15
	(f) Direct & Other Expenses	3,027.36	2,995.25	2,185.27	8,848.79
	Total Expenses	18,259.59	17,534.64	18,379.02	69,968.29
5	Profit / Loss (-) before exceptional item, share of profit of Joint Ventures / Associates and tax (3 - 4)	182.14	1,381.82	308.89	340.58
6	Exceptional Items	0.00	0.00	0.00	0.00
7	Profit / Loss (-) before share of profit of Joint Ventures / Associates and tax (5 + 6)	182.14	1,381.82	308.89	340.58
8	Add : Share of Profit of Joint Ventures / Associates	0.00	0.00	0.00	0.00
9	Profit / Loss (-) before tax (7 + 8)	182.14	1,381.82	308.89	340.58
10	Tax expense				
	(a) Current Tax	0.00	0.00	0.00	0.00
	(c) Deferred Tax (credit)/charge	0.00	216.73	101.06	519.92
	(d) Earlier Years	0.00	0.00	0.00	0.00
11	Net Profit / Loss (-) for the period after tax (9-10)	182.14	1,165.09	207.83	(179.34)
12	Other Comprehensive Income				
	Items that will not be reclassified to Profit and Loss				
	i Change in Fair Value of Investment	0.00	(41.48)	0.00	(41.48)
	ii Remeasurement of the net defined benefit liability / asset	0.00	18.44	0.00	18.44
	iii Income tax effect on above	0.00	(4.79)	0.00	(4.79)
	Total Other Comprehensive Income for the period : (i+ii+iii)	0.00	(27.83)	0.00	(27.83)



[Signature]
14/8/2023

13	Other Comprehensive Income for period (11 + 12)	182.14	1,137.26	207.83	(207.17)
14	Paid-up equity share capital	3,613.95	3,613.95	3,613.95	3,613.95
15	Face Value of share (In Rs.)	10.00	10.00	10.00	10.00
16	Earning per Share				
	1 Basic	0.50	3.22	0.58	(0.50)
	2 Diluted	0.50	3.22	0.58	(0.50)

Notes :

- 1 The above Un-Audited Financial Results for the quarter ended as on 30th June, 2023 have been reviewed by the Audit Committee and taken on record at the Board Meeting held on 14th August, 2023.
- 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 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.



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

[Signature]
14/8/23
(Dinesh Kumar Yadav)
Whole Time Director
DIN 07051856

Place : New Delhi
Date : 14-08-2023