

CIN : L02710CT1989PLC010052  
GST - 22AAACN0407F1ZA



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

**THROUGH ONLINE PORTAL**

Ref: NISL/LISTING/2024-25  
Dated: 28/11/2024

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

**Subject: Unaudited Financial Results for the quarter and half year ending 30/09/2024**

Dear Sir,

Board of Directors of the Company in its meeting held on 28/11/2024 approved the Unaudited Financial Results for the quarter and half year ending 30/09/2024. 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 and half year ending 30/09/2024 along with Limited Review Report.

Kindly take note of the above and also update your website for the information of our shareholders and investors.

Thanking You

Yours faithfully,

**For Nova Iron & Steel Limited**

  
**Dheeraj Kumar**  
(Company Secretary)





**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 and half year ended September 30, 2024 (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**

The company has not recognized interest on borrowings outstanding with respect to certain lenders, within finance costs reported under accompanying financials results for the quarter and half year ended on September 30, 2024. The impact is unascertainable in the absence of the required information.

Matter stated above was also qualified in quarter ended on June 30, 2024, and quarter ended and half year ended on September 30, 2023 and quarter/ year ended 31<sup>st</sup> March, 2024.



**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.

For and on behalf of  
**MNRS & Associates**  
Chartered Accountants  
FRN: 018340N



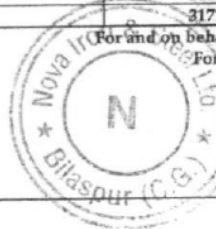
*Neeraj*  
**Neeraj Kumar Agarwal**  
Partner  
M. No: 503441  
UDIN:24503441BKEZN95493

Place: New Delhi, India  
Date: November 28, 2024

**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: 07752-285206, Fax: 07752-285213  
Statement of Assets & Liabilities as at 30th September, 2024

Particulars	(Rs. In Lakhs)	
	As at 30.09.2024 (Ind AS) (Un Audited)	As at 31.03.2024 (Ind AS) (Audited)
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
(a) Property, Plant & Equipment	16253.95	17160.44
(b) Capital Work In Progress	5362.18	2540.09
(c) Right-of-use Assets	389.12	391.85
(d) Intangible Assets under development	37.11	21.61
(e) Financial Assets:		
(i) Investments	261.58	261.57
(ii) Loans	0.00	4.26
(iii) Other	573.94	561.83
(f) Other Non Current Assets	1341.41	954.85
<b>TOTAL NON CURRENT ASSETS</b>	<b>24219.29</b>	<b>21896.50</b>
<b>CURRENT ASSETS</b>		
(a) Inventories	1567.50	2001.21
(b) Financial Assets		
(i) Loans	0.00	9.81
(ii) Trade Receivables	1929.31	2060.84
(iii) Cash & Cash Equivalents	67.31	274.14
(iv) Bank Balance other than the (ii) above	0.00	0.00
(v) Other	77.93	77.93
(c) Other Current Assets	3692.66	3096.18
(d) Income tax assets (net)	161.20	130.58
<b>TOTAL CURRENT ASSETS</b>	<b>7495.91</b>	<b>7650.69</b>
<b>TOTAL ASSETS</b>	<b>31715.20</b>	<b>29547.19</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	3613.95	3613.95
(b) Other Equity	(19594.83)	(19158.47)
<b>TOTAL EQUITY</b>	<b>(15980.88)</b>	<b>(15544.52)</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	32707.98	31877.08
(ii) Lease liabilities	80.23	80.23
(iii) Other financial liabilities	168.51	164.88
(b) Deferred Tax Liabilities (Net)	46.16	46.16
(c) Provisions	181.76	181.77
(d) Other non-current liabilities	30.37	34.15
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>33215.01</b>	<b>32384.27</b>
<b>CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	7826.93	7826.93
(ii) Lease liabilities	0.01	0.02
(iii) Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises		234.82
- Total outstanding dues of creditors other than micro enterprises and small enterprises	3690.45	2974.89
(iii) Other Financial Liabilities	404.86	413.54
(b) Provisions	87.55	83.56
(c) Other Current Liabilities	2471.27	1173.69
<b>TOTAL CURRENT LIABILITIES</b>	<b>14481.07</b>	<b>12707.45</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>31715.20</b>	<b>29547.19</b>

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



(Dinesh Kumar Yadav)  
Whole Time Director  
DIN 07051856

Place : New Delhi

Date : 28/11/24

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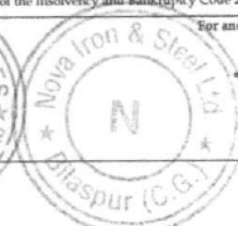
Statement of Un Audited Financial Results for the Quarter and Half Year Ended on 30<sup>th</sup> September, 2024

(Rs. In Lakhs)

Sr.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024 (Un Audited)	30.06.2024 (Un Audited)	30.09.2023 (Un Audited)	30.09.2024 (Un Audited)	30.09.2023 (Un Audited)	31.03.2024 (Audited)
1	Revenue from operations	9937.85	12509.54	12183.82	22447.39	30424.70	36379.57
2	Other Income	99.92	105.23	96.34	205.15	297.19	516.57
3	<b>Total Income (1 + 2)</b>	<b>10037.77</b>	<b>12614.77</b>	<b>12280.16</b>	<b>22652.54</b>	<b>30721.89</b>	<b>56896.14</b>
4	<b>Expenses</b>						
	(a) Cost of Materials Consumed	6736.45	9272.72	9394.38	16009.17	23496.35	43299.64
	(b) Purchase of Stock In Trade	0.00	0.00	282.85	0.00	282.85	282.85
	(c) Changes in inventories of finished goods & work-in-progress	646.78	(594.89)	183.70	51.89	590.03	213.75
	(d) Employee benefits expense	384.44	383.12	283.75	767.56	484.02	1200.75
	(e) Finance Costs	373.14	355.98	347.12	729.12	617.67	2452.15
	(f) Depreciation	485.44	477.24	1128.56	962.68	2229.36	4513.33
	(g) Direct & Other Expenses	2304.62	2065.90	2151.56	4370.52	5178.93	11134.71
	<b>Total Expenses</b>	<b>10930.87</b>	<b>11960.07</b>	<b>13771.92</b>	<b>22890.94</b>	<b>32879.21</b>	<b>63097.18</b>
5	<b>Profit / Loss (-) before exceptional item, share of profit of Joint Ventures / Associates and tax (3 - 4)</b>	<b>(893.10)</b>	<b>654.70</b>	<b>(1491.76)</b>	<b>(238.40)</b>	<b>(2157.32)</b>	<b>(6201.04)</b>
6	Exceptional Items	(7.71)	205.65	0.00	197.94	0.00	654.56
7	<b>Profit / Loss (-) before share of profit of Joint Ventures / Associates and tax (5 + 6)</b>	<b>(885.39)</b>	<b>449.05</b>	<b>(1491.76)</b>	<b>(436.34)</b>	<b>(2157.32)</b>	<b>(12745.60)</b>
8	Add : Share of Profit of Joint Ventures / Associates	0.00	0.00	0.00	0.00	0.00	0.00
9	<b>Profit / Loss (-) before tax (7 + 8)</b>	<b>(885.39)</b>	<b>449.05</b>	<b>(1491.76)</b>	<b>(436.34)</b>	<b>(2157.32)</b>	<b>(12745.60)</b>
10	<b>Tax expense</b>						
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00	194.50
	(b) Deferred Tax (credit)/charge	0.00	0.00	0.00	0.00	0.00	(3500.03)
	(c) Earlier Years	0.00	0.00	(60.00)	0.00	(60.00)	(60.00)
11	<b>Net Profit / Loss (-) for the period after tax (9-10)</b>	<b>(885.39)</b>	<b>449.05</b>	<b>(1431.76)</b>	<b>(436.34)</b>	<b>(2097.32)</b>	<b>(9380.07)</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	0.00	(12.86)
	ii Remeasurement of the net defined benefit liability / asset	0.00	0.00	0.00	0.00	0.00	9.08
	iii Income tax effect on above	0.00	0.00	0.00	0.00	0.00	(2.36)
	<b>Total Other Comprehensive Income for the period : (i+ii+iii)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(6.14)</b>
13	<b>Total Comprehensive Income for period (11 + 12)</b>	<b>(885.39)</b>	<b>449.05</b>	<b>(1431.76)</b>	<b>(436.34)</b>	<b>(2097.32)</b>	<b>(9386.22)</b>
14	Paid - up equity share capital	3613.95	3613.95	3613.95	3613.95	3613.95	3613.95
15	Face Value of share (In Rs.)	10.00	10.00	10.00	10.00	10.00	10.00
16	<b>Earning per Share</b>	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)
1	Basic	(2.45)	1.24	(3.96)	(1.21)	(5.80)	(25.96)
2	Diluted	(2.45)	1.24	(3.96)	(1.21)	(5.80)	(25.96)
	Notes :						
1	The above Un - Audited Financial Results for the Quarter and Half Year Ended as on 30th September, 2024 have been reviewed by the Audit Committee and approved by the Board of Director's at the Board Meeting held on 28.11.2024						
2	The figures of the previous quarter / year have been regrouped / reclassified , when ever considered necessary to confirm the current period's classification.						
3	Gratuity, Leave encashment and other usual necessary provisions have been made on an estimated basis.						
4	One of the Financial Creditors has filed an application u/s 7 of the Insolvency and Bankruptcy Code 2016						

Place : New Delhi

Date : 28/11/24



For and on behalf of Board of Directors  
For Nova Iron & Steel Ltd.  
*(Dinesh Kumar Yadav)*  
(Dinesh Kumar Yadav)  
Whole Time Director  
DIN 07051856

NOVA IRON & STEEL LTD.

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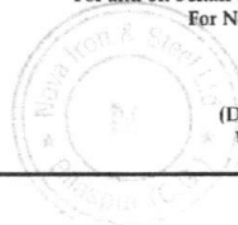
Standalone Cash Flow Statement for the Half Year Ended on 30th September, 2024			
(Amount in Rs. Lakhs)			
		For The Half Year Ended 30.09.24	For The Year Ended 31.03.24
A.	Cash Flow from Operating Activities		
	Profit / Loss (-) before Tax	(436.33)	(12,745.59)
	Adjustments for:		
	Prior Period Expenses	-	(890.27)
	Depreciation and amortisation expenses	962.68	4,513.33
	Impairment Loss	-	14,672.28
	Liabilities written back	-	(8,127.72)
	Finance Costs	729.12	2,452.15
	Unwinding interest income	(7.64)	(11.46)
	Interest Income	(13.27)	(28.88)
	Operating Profit / Loss (-) before Working Capital Changes and other adjustments	1,234.56	(166.16)
	Working Capital changes and other adjustments:		
	Inventories	433.71	5,856.01
	Trade Receivables	131.53	(1,980.16)
	Other Financial Assets	28.73	(57.75)
	Other Current Assets	(596.49)	948.21
	Other Non Current Assets	(386.56)	(202.32)
	Trade Payables	480.74	2,245.80
	Other Financial Liabilities	(1.23)	(459.15)
	Other Liabilities	1,293.79	(7,039.28)
	Provisions	3.98	14.08
	Cash Flow from operating activities post working capital changes	2,622.76	(840.73)
	Income Taxes paid (net of refund)	(30.62)	(204.21)
	Net Cash Flow From Operating Activities (A)	2,592.14	(1,044.94)
B.	Cash Flow from Investing Activities		
	Acquisitions of property, plant and equipment, capital work-in-progress and intangible assets	(2,891.05)	(3,632.65)
	Investments realised / (made)	-	12.87
	Proceeds from repayment of loans	14.07	496.16
	Loan given	-	(19.07)
	Net Cash Flow used in investing activities (B)	(2,876.98)	(3,142.69)
C.	Cash Flow from Financing Activities		
	Repayment) of Borrowings	(2,174.55)	(2,561.78)
	Proceeds From Borrowings	2,276.34	6,985.85
	Payment of Lease Liabilities	(3.83)	(7.63)
	Interest Paid	(19.94)	(50.09)
	Net Cash Flow used in financing activities (C)	78.02	4,366.35
	Increase / decrease in cash and cash equivalents (A+B+C)	(206.81)	178.71
	Cash and Cash equivalents at the beginning	274.13	95.42
	Cash and Cash equivalents at the end	67.32	274.13
	Cash and Cash equivalents :		
	Balance with Bank's in Current Account	45.79	28.15
	Cheques, drafts on hand	-	226.64
	Cash on hand	21.53	19.35
	Cash and cash equivalents as per Cash Flow Statement	67.32	274.14

Place : New Delhi

Dated : 28/11/24



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



(Dinesh Kumar Yadav)  
Whole Time Director  
DIN 07051856