

## ICVL STEELS LIMITED

CIN-L28122MH2011PLC214373

Regd. Office : 66/1, Hansa Villa, Opp. South Indian Gymkhana, Bhaudaji Cross Road, Matunga (C.R), Mumbai - 400019

Email : secretarial@intellivitecapital.com

### UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015

(Rs. In lacs)

SR. NO.	PARTICULARS	UNAUDITED			HALF YEAR ENDED	HALF YEAR ENDED	YEAR ENDED
		QUARTER ENDED			30/09/2015	30/09/2014	31/03/2015
		30/09/2015	30/06/2015	30/09/2014	UNAUDITED	UNAUDITED	AUDITED
1	<b>Income from Operations</b>						
	(a) Net Sales/Income from operations (Net of Excise duty)	-	-	-	-	-	56.95
	(b) Other Operating Income	-	-	-	-	-	3.02
	<b>Total Income from Operations</b>	-	-	-	-	-	<b>59.97</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of stock -in - itrade	-	-	-	-	-	50.96
	(c) Changes in inventories of finished goods, work- in progress and stock in trade	-	-	-	-	-	-
	(d) Employees benefits expense	0.45	0.43	0.43	0.87	0.80	1.89
	(e) Depreciation and amortization expenses	-	-	-	-	-	1.49
	(f) Other expenses	0.93	3.16	0.82	4.09	3.32	5.47
	<b>Total Expenses</b>	<b>1.38</b>	<b>3.59</b>	<b>1.25</b>	<b>4.96</b>	<b>4.12</b>	<b>59.81</b>
3	<b>Profit / (loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)</b>	<b>(1.38)</b>	<b>(3.59)</b>	<b>(1.25)</b>	<b>(4.96)</b>	<b>(4.12)</b>	<b>0.16</b>
4	<b>Other Income</b>	-	-	-	-	3.02	<b>0.34</b>
5	<b>Profit / (loss) from Ordinary activities before finance costs and exceptiona items (3+4)</b>	<b>(1.38)</b>	<b>(3.59)</b>	<b>(1.25)</b>	<b>(4.96)</b>	<b>(1.10)</b>	<b>0.50</b>
6	<b>Finance Costs</b>	-	-	-	-	-	-
7	<b>Profit / (loss) from Ordinary activities after finance costs but before exceptiona items (5-6)</b>	<b>(1.38)</b>	<b>(3.59)</b>	<b>(1.25)</b>	<b>(4.96)</b>	<b>(1.10)</b>	<b>0.50</b>
8	<b>Exceptional Items</b>	-	-	-	-	-	-
9	<b>Profit / (loss) from Ordinary activities before Tax (7-8)</b>	<b>(1.38)</b>	<b>(3.59)</b>	<b>(1.25)</b>	<b>(4.96)</b>	<b>(1.10)</b>	<b>0.50</b>
10	<b>Tax Expense</b>						
	Current Tax	-	-	-	-	-	0.16
	Defered Tax	-	-	-	-	-	-
	MAT Credit Entitlement	-	-	-	-	-	-
	<b>Net Profit / (loss) from Ordinary activities after Tax (9-10)</b>	<b>(1.38)</b>	<b>(3.59)</b>	<b>(1.25)</b>	<b>(4.96)</b>	<b>(1.10)</b>	<b>0.34</b>
12	<b>Extraordinary Items (net of tax expense)</b>	-	-	-	-	-	-
13	<b>Net Profit / (loss) for the period (11-12)</b>	<b>(1.38)</b>	<b>(3.59)</b>	<b>(1.25)</b>	<b>(4.96)</b>	<b>(1.10)</b>	<b>0.34</b>
14	Paid-up Equity Share Capital (Face Value Rs. 1/- *per share)	315.40	315.40	315.40	315.40	315.40	315.40
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	1.31



16 i	Earnings per share (before extraordinary items) (of Rs 1/- each) (not annualised)						
	(a) Basic	(0.004)	(0.0114)	(0.004)	(0.016)	(0.003)	0.0011
	(b) Diluted						
16 ii	Earnings per share (after extraordinary items) (of Rs 1/- each) (not annualised)						
	(a) Basic	(0.004)	(0.0114)	(0.004)	(0.016)	(0.003)	0.0011
	(b) Diluted						
<b>A</b>	<b>Part II</b>						
<b>1</b>	<b>Public Shareholding</b>						
	Number of Shares	10,236,790	10,236,790	10,236,790	10,236,790	10,236,790	10,236,790
	Percentage of Shareholding	32.46%	32.46%	32.46%	32.46%	32.46%	32.46%
<b>2</b>	<b>Promoters and promoter group Shareholding</b>						
a)	<b>Pledged / Encumbered</b>						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)						
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
b)	<b>Non-encumbered</b>						
	- Number of shares	21,303,210	21,303,210	21,303,210	21,303,210	21,303,210	21,303,210
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100.00	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	67.54%	67.54%	67.54%	67.54%	67.54%	67.54%

<b>B</b>	<b>Particulars</b>	<b>3 months ended 30/09/15</b>
	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

**NOTES :**

- The above results have been approved by the Audit Committee and Board of Directors at their meeting held on 07th November, 2015 and the Limited Review of the financial results of the Company for the quarter ended 30th September, 2015 has been completed by the Statutory Auditors of the Company in terms of Clause 41 of the Listing Agreement.
- The Company is operating in only one segment .
- Previous period / quarter figures have been regrouped / rearranged, wherever necessary.
- There is no investor grievance pending during the quarter ended 30th September 2015.



Statement of Assets & Liabilities		Rs in lacs	
		As at 30-09-2015	As at 31-03-2015
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholder's funds</b>			
	(a) Share capital	315.40	315.40
	(b) Reserves and surplus	(3.65)	1.31
	(c) Money received against share warrants		
	<b>Sub-total- shareholders' funds</b>	<b>311.75</b>	<b>316.71</b>
<b>2 Share application money pending allotment</b>			
		-	-
<b>3 Non-current liabilities</b>			
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	<b>Sub-total -Non-current liabilities</b>	<b>-</b>	<b>-</b>
<b>4 Current liabilities</b>			
	(a) Short-term borrowings	-	-
	(b) Trade payables	-	-
	(c) Other current liabilities	0.86	0.89
	(d) Short-term provisions	-	-
	<b>Sub-total- Current liabilities</b>	<b>0.86</b>	<b>0.89</b>
<b>TOTAL -EQUITY AND LIABILITIES</b>		<b>312.61</b>	<b>317.60</b>
<b>B ASSETS</b>			
<b>1 Non- current asstes</b>			
	(a) Fixed assets	-	-
	(b) Non-current investments	-	-
	(c) Deferred tax assets (net )	-	-
	(d) Long-term loans and advances	0.14	0.14
	(e) Other non-current assets	0.75	0.75
	<b>Sub-total-non-current assets</b>	<b>0.89</b>	<b>0.89</b>
<b>2 Current assets</b>			
	(a) Current investments	-	-
	(b) Inventories	-	-
	(c) Trade receivables	2.72	2.72
	(d) Cash and cash equivalents	7.51	12.50
	(e) Short-term loans and advances	300.00	300.00
	(f) Other current assets	1.49	1.49
	<b>Sub-total -current assets</b>	<b>311.72</b>	<b>316.71</b>
<b>TOTAL- ASSETS</b>		<b>312.61</b>	<b>317.60</b>



For and on behalf of Board  
 ICV Steels Limited  
 Venkateswara Suram Rao  
 Director  
 03138031

Mumbai  
 07/11/2015

**J. B. DUDHELA**  
B. Com.,F.C.A

**J . B . Dudhela & Co.**  
**CHARTERED ACCOUNTANTS**

ROOM NO. 1, BLDG. NO. 1, SINDHI COLONY, RAM NAGAR, NEAR KORA KENDRA, BORIVALI - (W)MUMBAI - 400092  
TEL: (O): 28082624, (M) 9820123371. EMAIL ID: cajbdudhela@gmail.com

Independent Auditors' Review Report


To,  
The Board of Directors,  
M/s ICVL STEELS LIMITED  
66/1, Hansa Villa, Opp South Indian Gymkhana,  
Bhaudaji Cross Road,  
Matunga (C.R),  
Mumbai - 400 019

1. We have reviewed the accompanying statement of standalone un-audited financial results of M/s ICVL STEELS LIMITED (the Company) for the quarter and half year ended 30<sup>th</sup> Sept, 2015 (the statement), being submitted by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchange, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the Management and have neither been reviewed nor have been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the company" issued by the Institute of Chartered Accountants of India. This standard requires that we plan & perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable accounting standards as per Section 133 of Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with stock exchange including the manner in which it is to be disclosed, or that it contains any material misstatement.

Yours Faithfully,  
For J. B. DUDHELA & CO.  
Chartered Accountants  
FRN:-102777W



Place: Mumbai.  
Date: 07/11/2015

  
(J.B. Dudhela)  
Proprietor  
M.NO.035354