

ICVL STEELS LIMITED

CIN:L28122MH2011PLC214373

Regd. Office : 66/1, Hansa Villa, Opp. Indian Gymkhana, Bhaudaji Cross Road, Matunga (C.R), Mumbai - 400019
Tel No-022-24034232/35, Fax:(022)24031691 Email : secretarial@intellivitecapital.com, website: www.intellivitecapital.com

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH,2016

(Rs. in lacs except EPS)

SR. NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31-03-2016	31-12-2015	31-03-2015	31-03-2016	31-03-2015
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
1	Income from Operations					
	(a) Net Sales/Income from operations (Net of Excise duty)	9.14	-	56.95	9.14	56.95
	(b) Other Operating Income	-	-	-	-	3.02
	Total Income from Operations	9.14	-	56.95	9.14	59.97
2	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of stock -in - itrade	-	-	50.96	-	50.96
	(c) Changes in inventories of finished goods, work- in progress and stock in trade	-	-	-	-	-
	(d) Employees benefits expense	0.48	0.80	0.55	2.15	1.89
	(e) Depreciation and amortization expenses	1.49	-	1.49	1.49	1.49
	(f) Other expenses	0.17	1.09	0.88	5.30	5.47
	Total Expenses	2.14	1.89	53.88	8.94	59.81
3	Profit / (loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	7.00	(1.89)	3.07	0.20	0.16
4	Other Income	-	0.01	0.10	0.01	0.34
5	Profit / (loss) from Ordinary activities before finance costs and exceptiona items (3+4)	7.00	(1.88)	3.17	0.21	0.50
6	Finance Costs	-	-	-	-	-
7	Profit / (loss) from Ordinary activities after finance costs but before exceptiona items (5-6)	7.00	(1.88)	3.17	0.21	0.50
8	Exceptional Items					
9	Profit / (loss) from Ordinary activities before Tax (7-8)	7.00	(1.88)	3.17	0.21	0.50
10	Tax Expense					
	Current Tax	0.07	-	0.98	0.07	0.16
	Deferred Tax	-	-	-	-	-
	MAT Credit Entitlement utilised	-	-	-	-	-
11	Net Profit / (loss) from Ordinary activities after Tax (9-10)	6.93	(1.88)	2.19	0.14	0.34
12	Extraordinary Items (net of tax expense)	-	-	-	-	-
13	Net Profit / (loss) for the period (11-12)	6.93	(1.88)	2.19	0.14	0.34
14	Paid-up Equity Share Capital (Face Value Rs. 1*per share)	315.40	315.40	315.40	315.40	315.40
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	1.45	1.31
16 i	Earnings per share (before extraordinary items) (of Rs 1/- each) (not annualised)					
	(a) Basic	0.0220	(0.006)	0.0069	0.0004	0.0011
	(b) Diluted	-	-	-	-	-
16 ii	Earnings per share (after extraordinary items) (of Rs 1/- each) (not annualised)					
	(a) Basic	0.0220	(0.006)	0.0069	0.0004	0.0011
	(b) Diluted	-	-	-	-	-

NOTES :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 23/05/2016
- There is no investor grievance received or pending during the year ended 31st March 2016
- The Board of Directors have not recommended any dividend for the year ended on 31st March 2016
- The Company is operating in only one segment .
- Previous period / quarter figures have been regrouped / rearranged, wherever necessary.
- Figures of the quarter ended March 31,2016 and March 31,2015 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the relevant financial year ,which were subjected to limited review



(Rs.In Lacs)

Statement of Assets & Liabilities as at 31st March,2016		As at 31-03-2016	As at 31-03-2015
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share capital	315.40	315.40
	(b) Reserves and surplus	1.45	1.31
	(c) Money received against share warrants	-	-
	Sub-total- shareholders' funds	316.85	316.71
3	Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	Sub-total -Non-current liabilities	-	-
4	Current liabilities		
	(a) Short-term borrowings	-	-
	(b) Trade payables	-	-
	(c) Other current liabilities	0.39	0.89
	(d) Short-term provisions	-	-
	Sub-total- Current liabilities	0.39	0.89
	TOTAL -EQUITY AND LIABILITIES	317.24	317.60
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	-	-
	(b) Non-current investments	-	-
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	0.85	0.14
	(e) Other non-current assets	-	0.75
	Sub-total-non-current assets	0.85	0.89
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	-	-
	(c) Trade receivables	2.72	2.72
	(d) Cash and cash equivalents	12.87	12.50
	(e) Short-term loans and advances	300.05	300.00
	(f) Other current assets	0.75	1.49
	Sub-total-current assets	316.39	316.71
	TOTAL- ASSETS	317.24	317.60

Place Mumbai
Date 23.05.2016



For and behalf of the Board
For ICVL STEELS LIMITED

Leena V. Modi
Managing Director
DIN: 00796382

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

Auditor's Report on Annual Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015

To,
The Board of Directors of
ICVL STEELS LIMITED

1. We have audited the accompanying financial statements of ICVL STEELS LTD ("the Company") for the year ended March 31, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our Audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement :
 - i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015; and
 - ii. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the Net Profit and other financial information of the Company for the year ended March 31, 2016.



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

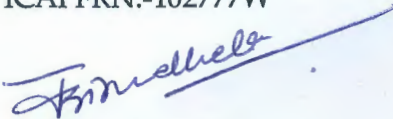
J. B. Dudhela & Co.
CHARTERED ACCOUNTANTS

ROOM NO. 1, BLDG. NO. 1, SINDHI COLONY, RAM NAGAR, NEAR KORA KENDRA, BORIVALI - (W) MUMBAI - 400092
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4. The Statement includes the results for the Quarter ended March 31, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For J. B. DUDHELA & CO
Chartered Accountants
ICAI FRN:-102777W



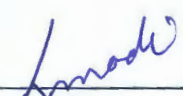

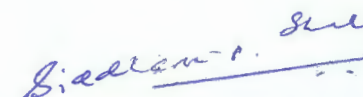

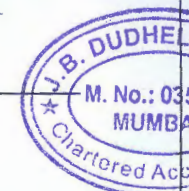
(J.B. Dudhela)
Proprietor

M.NO.035354



Place: Mumbai.
Date: 23/05/2016

FORM A
(For audit report with unmodified opinion)

1.	Name of the Company	ICVL Steels Limited
2.	Annual financial statements for the year ended	31 st March, 2016
3.	Type of Audit observation	There are no observations in the Annual Audit Report
4.	Frequency of observation	Not Applicable
5.	To be signed by <ul style="list-style-type: none"> • Managing Director • Auditor of the Company • Audit Committee Chairman 	<div style="text-align: center; margin-bottom: 20px;">  <hr style="width: 100%;"/> <p>Leena Modi</p> </div> <div style="text-align: center; margin-bottom: 20px;">  <hr style="width: 100%;"/> <p>J. B. Dudhela</p> </div> <div style="text-align: center;">  <hr style="width: 100%;"/> <p>Siddhartha P. Shah</p> </div> <div style="text-align: right; margin-top: 10px;">   </div>