

ICVL STEELS LIMITED
CIN-L28122MH2011PLC214373

Regd. Office : 66/1, Hansa Villa, Opp. South Indian Gymkhana, Bhaudaji Cross Road, Matunga (C.R), Mumbai - 400019
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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016

SR. NO.	PARTICULARS	UNAUDITED			UNAUDITED		AUDITED
		QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31-12-2016	30-09-2016	31-12-2015	31-12-2016	31-12-2015	31-03-2016
1	Income from Operations						
	(a) Net Sales/Income from operations (Net of Excise duty)	8.50	-	-	8.50	-	9.14
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (net)	8.50	-	-	8.50	-	9.14
2	Expenses						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in progress and stock in trade	-	-	-	-	-	-
	(d) Employees benefits expense	1.47	0.40	0.80	2.31	1.67	2.15
	(e) Depreciation and amortization expenses	-	-	-	-	-	1.49
	(f) Other expenses	0.56	0.61	1.09	3.89	5.18	5.30
	Total Expenses	2.03	1.01	1.89	6.20	6.85	8.94
3	Profit / (loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	6.47	(1.01)	(1.89)	2.30	(6.85)	0.20
4	Other Income	0.03	-	0.01	0.03	0.01	0.01
5	Profit / (loss) from Ordinary activities before finance costs and exceptiona items (3+4)	6.50	(1.01)	(1.88)	2.33	(6.84)	0.21
6	Finance Costs	-	-	-	-	-	-
7	Profit / (loss) from Ordinary activities after finance costs but before exceptional items (5-6)	6.50	(1.01)	(1.88)	2.33	(6.84)	0.21
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (loss) from Ordinary activities before Tax (7-8)	6.50	(1.01)	(1.88)	2.33	(6.84)	0.21
10	Tax Expense						
	i) Current Tax	2.01	-	-	0.72	-	0.07
	ii) Defered Tax	-	-	-	-	-	-
	iii) MAT Credit Entitlement	-	-	-	-	-	-
11	Net Profit / (loss) from Ordinary activities after Tax (9-10)	4.49	(1.01)	(1.88)	1.61	(6.84)	0.14
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (loss) for the period (11-12)	4.49	(1.01)	(1.88)	1.61	(6.84)	0.14
14	Paid-up Equity Share Capital (Face Value Re. 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	-	-	-	-	-	1.45
16 i	Earnings per share (before extraordinary items) (of Re 1/- each) (not annualised)						
	(a) Basic	0.014	(0.003)	(0.006)	0.005	(0.022)	0.0004
	(b) Diluted						
16 ii	Earnings per share (after extraordinary items) (of Re 1/- each) (not annualised)						
	(a) Basic	0.014	(0.003)	(0.006)	0.005	(0.022)	0.0004
	(b) Diluted						

(Rs. In Lakhs)



NOTES :

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 23rd January, 2017 and the Limited Review of the financial results of the Company for the Quarter ended 31st December, 2016 has been carried out by the Statutory Auditors of the Company as per Regulation 33 of Securities And Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The Company is operating in only one segment i.e. business in trading of steels and acting as advisor and consultant on all matters relating steel industry.
- 3 Previous period / quarter figures have been regrouped / rearranged, wherever necessary to conform to the current year accounting treatment.
- 4 There is no investor grievance pending during the quarter ended 31st December, 2016.

Place: Mumbai
Date: 23/01/2017

By order of the Board of Directors
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
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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 nine months ended 31st December, 2016 (the statement). 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) 2400, Engagements to Review Financial Statements 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 of unaudited financial results prepared in accordance with recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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: 23/01/2017

A handwritten signature in blue ink that reads "J. B. Dudhela".

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