

ICVL STEELS LIMITED

CIN:L28122MH2011PLC214373

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

Email : secretarial@intellivaticapital.com

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2015

(Rs. In lacs)

SR. NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31-03-2015	31-12-2014	31-03-2014	31-03-2015	31-03-2014
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
1	Income from Operations					
	(a) Net Sales/Income from operations (Net of Excise duty)	56.95	-	218.81	56.95	218.81
	(b) Other Operating Income	-	-	-	3.02	-
	Total Income from Operations	56.95	-	218.81	59.97	218.81
2	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of stock -in -itrate	50.96	-	234.27	50.96	234.27
	(c) Changes in inventories of finished goods, work- in progress and stock in trade	-	-	-	-	-
	(d) Employees benefits expense	0.55	0.55	0.36	1.89	1.64
	(e) Depreciation and amortization expenses	1.49	-	1.49	1.49	1.49
	(f) Other expenses	0.88	1.18	1.48	5.47	3.68
	Total Expenses	53.88	1.73	237.60	59.81	241.08
3	Profit / (loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	3.07	(1.73)	(18.79)	0.16	(22.27)
4	Other Income	0.10	0.24	5.52	0.34	23.74
5	Profit / (loss) from Ordinary activities before finance costs and exceptiona items (3+4)	3.17	(1.49)	(13.27)	0.50	1.47
6	Finance Costs	-	-	-	-	-
7	Profit / (loss) from Ordinary activities after finance costs but before exceptiona items (5-6)	3.17	(1.49)	(13.27)	0.50	1.47
8	Exceptional Items					
9	Profit / (loss) from Ordinary activities before Tax (7-8)	3.17	(1.49)	(13.27)	0.50	1.47
10	Tax Expense					
	Current Tax	0.98	-	-	0.16	0.37
	Deferred Tax	-	-	-	-	-
	MAT Credit Entitlement utilised	-	-	-	-	0.07
11	Net Profit / (loss) from Ordinary activities after Tax (9-10)	2.19	(1.49)	(13.27)	0.34	1.03
12	Extraordinary Items (net of tax expense)	-	-	-	-	-
13	Net Profit / (loss) for the period (11-12)	2.19	(1.49)	(13.27)	0.34	1.03
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	-	-	-	1.31	0.98
16 i	Earnings per share (before extraordinary items) (of Rs 1/- each) (not annualised)					
	(a) Basic	0.0069	(0.005)	(0.0421)	0.0011	0.0033
	(b) Diluted	-	-	-	-	-
16 ii	Earnings per share (after extraordinary items) (of Rs 1/- each) (not annualised)					
	(a) Basic	0.0069	(0.0047)	(0.0421)	0.0011	0.0033
	(b) Diluted	-	-	-	-	-
A	Part II					
1	Public Shareholding					
	Number of Shares	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%
2	Promoters and promoter group Shareholding					
a)	Pledged / Encumbered					
	- Number of shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL



b)	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
	Non-encumbered					
	- Number of shares	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)	100.00%	100%	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%

Particulars	3 months ended 31/03/2015
B INVESTOR COMPLAINTS	
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 reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30/05/2015
- There is no investor grievance received or pending during the year ended 31st March 2015
- The Board of Directors have not recommended any dividend for the year ended on 31st March 2015
- The Company is operating in only one segment .
- Previous period / quarter figures have been regrouped / rearranged, wherever necessary.
- Figures of the quarter ended March 31,2015 and March 31,2014 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 31-03-2015	As at 31-03-2014
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share capital	315.40	315.40
	(b) Reserves and surplus	1.31	0.98
	(c) Money received against share warrants	-	-
	Sub-total- shareholders' funds	316.71	316.38
2	Share application money pending allotment	-	-
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	0.89	0.53
	(d) Short-term provisions	-	-
	Sub-total- Current liabilities	0.89	0.53
	TOTAL -EQUITY AND LIABILITIES	317.60	316.91
B	ASSETS		
1	Non-current asstes		
	(a) Fixed assets	-	-
	(b)Non-current investments	-	-
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	0.14	6.02
	(e) Other non-current assets	0.75	2.24
	Sub-total-non-current assets	0.89	8.26
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	-	-
	(c) Trade receivables	2.72	-
	(d) Cash and cash equivalents	12.50	7.16
	(e) Short-term loans and advances	300.00	300.00
	(f) Other current assets	1.49	1.49
	Sub-total -current assets	316.71	308.65
	TOTAL- ASSETS	317.60	316.91

Place Mumbai
Date 30.05.2015

For and behalf of the Board
For ICVL STEELS LIMITED

Venkateswara Suram Rao
Director



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, BORIVLI (w) MUMBAI – 400092
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Independent Auditors' Report on the financial results of ICVL Steels limited. pursuant to Clause 41 of Listing Agreement.

To the Board of Directors of

ICVL Steels limited.

Report on the Financial Statements

We have audited the accompanying statement of annual financial results of "**ICVL Steels limited.** (the Company)" for the year ended 31st March 2015, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. Attention is drawn to the fact that the figures for the quarter ended 31st March, 2015 and the corresponding quarter ended in the previous year as reported in this financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

Management's Responsibility for the Financial Statements

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results up to the end of the third quarter. Management is responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement(s), whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement(s).

An Audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An Audit includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- i) are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard ; and
- ii) give a true and fair view of the net profit and other financial information for the year ended 31st March 2015

Report on Other Legal and Regulatory Requirements

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.



Place : Mumbai

Date: 30.05.2015.

For J.B. Dudhela & Co.
Chartered Accountants
FRN : 102777W

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

J. B. Dudhela
(Proprietor)
Mem No. 035354