



INDUCTO STEEL LTD

29th May 2015

The Manager,
Department of Corporate Services (DCS-Listing),
BSE Limited,
Phiroze Jeejeebhoy Towers,
1st Floor, Dalal Street,
Mumbai - 400 001

Dear Sir,

Ref: Company Code: 532001

Sub: Outcome of the Board Meeting held today i.e. Friday, 29th May 2015.

With reference to the captioned subject and pursuant to Clause 41 of the Listing Agreement, we hereby inform you that the meeting of the Board of Directors of the Company was held today i.e. Friday, 29th May 2015 at 2.00 P.M. as scheduled and concluded at 3.00 P.M. at 156, Maker Chambers VI, 220, Jamnalal Bajaj Marg, Nariman Point, Mumbai-400021, Maharashtra and considered and approved the Audited Annual Results of the Company for the financial year ended 31st March 2015.

Kindly take the same on your record and acknowledge the receipt of the same.

Thanking you,

Yours truly,

For Inducto Steels Limited,

Rajeev Shantisarup Reniwal

Managing Director

DIN: 00034264

Add: 141, Persepolis Apts, Cuffe Parade, Mumbai-400005.



Enclosed herewith following documents:

1. Audited Financial Results of the Company for the fourth quarter and financial year ended 31st March 2015.

Corporate Office: 156, Maker Chambers VI, 220, Jamnalal Bajaj Marg, Nariman Point, Mumbai- 400 021.

Tel.- 022 - 22043211 Fax- 22043215 E-mail: hsbl@vsnl.com , contact@hariyanagroup.com

Web Site: www.hariyanagroup.com CIN NO. L27100MH1988PLC194523

ISO 9001-2008/14001-2004 & OHSAS 18001-2007 Certified

INDUCTO STEEL LIMITED

Registered off.: 156 Maker Chambers VI, 220 Jamnalal Bajaj Marg, Nariman Point,
Mumbai 400 021,

Ph: 022-22043211 Fax: 022-22043215 email: contact@hariyanagroup.com

ISO.: 9001-2000/14001-2004/30000-2009 & OHSAS 18001-2007 Certified CIN: L27100MH1988PLC194523

PART I : AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31st March, 2015

	Particulars	Quarter ended			Twelve Months ended	
		31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	INCOME FROM OPERATIONS					
	Gross Sales/Income from operations	2,237.14	14,369.96	10,508.30	20,919.27	35,736.44
	Other Income	658.50	168.80	630.70	1,762.14	1,973.39
	Total Income from Operations	2,895.63	14,538.77	11,139.00	22,681.41	37,709.83
2	EXPENSES					
	a) Consumption of raw materials	1,791.93	2,729.24	3,674.52	9,152.87	10,403.41
	b) Purchase of traded goods	0.00	11,879.12	6,930.52	11,879.12	24,773.06
	c) Changes in Inventories	(411.63)	-	-	(411.63)	-
	d) Employee benefit expenses	27.22	23.47	28.20	92.08	100.63
	e) Depreciation and Amortization	6.64	3.05	3.92	15.55	10.09
	f) Administration and Other expenses	161.02	188.07	189.58	719.52	1,266.81
	TOTAL EXPENSES	1,575.19	14,822.95	10,826.74	21,447.51	36,554.00
3	PROFIT BEFORE FINANCE COST AND TAXES (1-2)	1,320.45	(284.18)	312.26	1,233.90	1,155.83
4	FINANCE COSTS	196.22	556.07	270.22	755.19	542.26
5	PROFIT BEFORE TAXES (3-4)	1,124.23	(840.26)	42.04	478.71	613.57
6	TAX EXPENSES	154.42	(63.33)	13.65	154.42	208.88
7	PROFIT AFTER TAXES BUT BEFORE MINORITY INTEREST (5-6)	969.81	(776.93)	28.39	324.29	404.69
8	MINORITY INTEREST	-	-	-	-	-
9	NET PROFIT FOR THE PERIOD (7-8)	969.81	(776.93)	28.39	324.29	404.69
10	CASH PROFIT #	976.45	(773.87)	32.31	339.84	420.74
11	Paid up equity share capital	401.72	401.72	401.72	401.72	401.72
12	(Face Value of the share shall be indicated)	Rs.10 each	Rs.10 each	Rs.10 each	Rs.10 each	Rs.10 each
	Reserves excluding Revaluation Reserves	-	-	-	-	3,119.18
13	Earning Per Share (EPS)					
	- Basic	24.14	(19.34)	0.71	8.07	10.07
	- Diluted	24.14	(19.34)	0.71	8.07	10.07
14	Dividend per share (per value Rs. 10 each)	-	-	-	-	-
	Interim dividend on equity shares (in Rs.)	-	-	-	-	-
	Final dividend on equity shares (in Rs.)	-	-	-	-	-
	Total dividend on equity shares (in Rs.)	-	-	-	-	-
	Total equity dividend percentage	-	-	-	-	-
	Dividend on redeemable preference shares (in Rs.)	-	-	-	-	-
	Preference dividend percentage	-	-	-	-	-



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PART-II : SELECTED INFORMATION FOR THE QUARTER ENDED MARCH 31, 2015

(A) PARTICULARS OF SHAREHOLDING

	Particulars	Quarter ended			Twelve Months ended	
		31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Total Public Shareholding					
	- Number of Shares	1,332,500	1,332,500	1,492,500	1,332,500	1,492,500
	- Percentage of Shareholding	33.17%	33.17%	35.16%	33.17%	35.16%
2	Promoters and promoter group Shareholding					
	a) Pledged /Encumbered					
	- Number of shares	1,500,090	1,500,090	1,500,090	1,500,090	1,500,090
	- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter Group)	55.87%	55.87%	57.59%	55.87%	57.59%
	- percentage of shares (as a% of the total share capital of the Company)	37.34%	37.34%	37.34%	37.34%	37.34%
	b) Non - encumbered					
	- Number of shares	1,184,664	1,184,664	1,104,664	1,184,664	1,104,664
	- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter Group)	44.13%	44.13%	42.41%	44.13%	42.41%
	- percentage of shares (as a% of the total share capital of the Company)	29.49%	29.49%	27.50%	29.49%	27.50%

(B) Details of Investors' requests / complaints report for the

Sr. No	Nature of Requests/Complaints	Opening Balance	Stock Exchange	SEBI	OTHERS	TOTAL RECEIVED	REDRESSED	PENDING
	NIL					NIL	NIL	



INDUCTO STEEL LIMITED

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(C) Segment Information				Rs. In Lac	
Particulars	Quarter ended			Twelve Months ended	
	31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
SEGMENT REVENUE					
Revenue from Each Segment					
a) Segment - A - Trading Units	393.75	12,310.14	7,639.43	13,635.47	27,536.66
b) Segment - B - Shipbreaking	2,501.89	2,228.62	3,499.57	9,045.94	10,173.17
REVENUE FROM OPERATIONS	2,895.63	14,538.77	11,139.00	22,681.41	37,709.83
SEGMENT RESULTS					
a) Segment - A - Trading Units	389.22	427.60	712.01	1,742.12	2,720.52
b) Segment - B - Shipbreaking	931.23	(711.78)	(399.75)	(508.22)	(1,564.69)
Total	1,320.45	(284.18)	312.26	1,233.90	1,155.83
Less :					
Finance Cost	196.22	556.07	270.22	755.19	542.26
Unallocable expenses (net)	-	-	-	-	-
PROFIT BEFORE TAX	1,124.23	(840.26)	42.04	478.71	613.57
SEGMENT CAPITAL EMPLOYED					
			As at	As at	As at
			31-Mar-15	31-Dec-14	31-Mar-14
a) Segment - A - Trading Units			10,056.52	7,998.74	10,985.96
b) Segment - B - Shipbreaking			(6,137.20)	(5,049.23)	(7,390.94)
			3,919.32	2,949.51	3,595.02
Unallocable Assests (net)			-	-	-
Total Capital Employed (net)			3,919.32	2,949.51	3,595.02

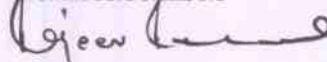
Note:

- (i) The above audited Financial results have been reviewed by the Audit Committee and considered & taken on record by the Board of Directors at their meeting held on 29th May 2015.
- (ii) The ship breaking activities of the company are going on full swing (Bhavnagar) but vide fluctuation in the prices of steel & scrap in the international market and also there has been vide fluctuation in rupee value vis-à-vis foreign currencies.
- (iii) During the year company has purchased two ships for recycling namely M.V. SUN & M V MERCURY having tonnage 22144 MT & 7451 MT. The cost of ships is Rs.76 Crores & Rs.22 Crores respectively. Thus, Total cost being Rs. 98 Crores. However, there is a vide fluctuation in the prices of steel & scrap in the International market and reduction in the rupee value as compared to the Foreign Currencies.
- (iv) The Company continues to carry out the trading activities in Mumbai.
- (v) During the year, rupee has depreciated against all the major foreign exchange currencies, it has made an advance impact on the operations of the company, which resulted in higher foreign exchanges fluctuation losses.
- (vi) There are no investor complaint pending as on 1st January 2015. During the quarter, the Company didn't received any complaints. During the Quarter there is no complaint pending as on 31st March 2015.
- (vii) The Statutory Auditors have carried out "Limited Review" of the above Financial results.
- (viii) Share of Profit/(Loss) from Partnership Firms/company for the year is accounted on the basis of provisional annual reports of the firms. Differential share of profit/(Loss), if any, from audited annual reports of the firms will be accounted in the next financial year.
- (ix) Previous Year's figures have been regrouped/recasted wherever necessary.

Place : Mumbai
Date : 29.05.2015

By Order of the Board of Directors

FOR INDUCTO STEELS LTD



(RAJEEV RENIWAL)

Directors

Regd Office: 156 Maker Chambers VI, 220 Jamnalal Bajaj Marg, Nariman Point, Mumbai - 400 021



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Audited Statement of Assets and Liabilities as at March 31st, 2015

PARTICULARS		Audited	Audited
		As at March 31, 2015	As at March 31, 2014
(A)	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	a) Share Capital	47,584,540	47,584,540
	b) Reserves and Surplus	344,346,883	311,918,377
	Shareholder's funds	391,931,423	359,502,917
2	Minority Interest	-	-
3	Non-current Liabilities		
	a) Long Term Borrowings	1,353,627	2,409,239
	b) Other Long Term Liabilities	1,485,349	1,522,753
	c) Deferred tax Liabilities	7,500	88,108
	Non-current Liabilities	2,846,476	4,020,100
4	Current Liabilities		
	a) Short Term Borrowings	831,684,292	836,955,573
	b) Trade Payables	1,064,257,395	1,143,117,150
	c) Other Current Liabilities	85,173,620	126,845,868
	d) Short-Term Provisions	16,483,284	20,354,035
	Current Liabilities	1,997,598,591	2,127,272,626
	TOTAL -EQUITY AND LIABILITIES	2,392,376,490	2,490,795,643
(B)	ASSETS		
1	Non- current assets		
	a) FIXED ASSETS		
	(i) Tangible assets	13,019,118	11,620,023
	(ii) Intangible Assets	-	-
		13,019,118	11,620,023
	b) Non-Current Investments	674,089,151	18,504,856
	c) Long-Term Loans & Advances	1,799,161	1,873,148
	Non- current assets	688,907,430	31,998,027
2	Current assets		
	a) Inventories	152,692,443	49,808,475
	b) Trade Receivables	1,128,722,909	460,337,103
	c) Cash & Cash Equivalents	7,358,256	5,960,070
	d) Short-Term Loan & Advances	414,695,452	1,942,625,510
	e) Other Current Assets	-	66,458
	Current assets	1,703,469,060	2,458,797,616
	TOTAL - ASSETS	2,392,376,490	2,490,795,643

