

INDUCTO STEEL LIMITED

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

Phone: 022-22043211 Fax: 022-22043215 Email: contact@hariyanagroup.com

CIN: L27100MH1988PLC194523

(Rs. In Lacs)

PART I : UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th June, 2015

	Particulars	Quarter ended			Twelve Months Ended
		30-Jun-15	31-Mar-15	30-Jun-14	31-Mar-15
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	INCOME FROM OPERATIONS				
	Gross Sales/Income from operations	2,503.89	2,237.14	1,531.46	20,919.27
	Other Income	109.00	658.50	584.61	1,762.14
	Total Income from Operations	2,612.89	2,895.64	2,116.07	22,681.41
2	EXPENSES				
	a) Consumption of raw materials	764.82	1,791.93	1,533.70	9,152.87
	b) Purchase of traded goods	1,039.18	-	-	11,879.12
	c) Changes in Inventories of Finished Goods/ WIP	374.53	(411.63)	-	(411.63)
	d) Employee benefit expenses	12.62	27.22	17.87	92.08
	e) Depreciation and Amortization	3.56	6.64	2.82	15.55
	f) Administration and Other expenses	126.71	161.03	119.03	719.52
	TOTAL EXPENSES	2,321.42	1,575.19	1,673.42	21,447.51
3	PROFIT BEFORE FINANCE COST AND TAXES (1-2)	291.47	1,320.45	442.65	1,233.90
4	FINANCE COSTS	38.73	196.22	1.95	755.19
5	PROFIT BEFORE TAXES (3-4)	252.74	1,124.23	440.70	478.71
6	TAX EXPENSES	82.00	154.42	139.81	154.42
7	PROFIT AFTER TAXES BUT BEFORE MINORITY INTEREST (5-6)	170.74	969.81	300.89	324.29
8	MINORITY INTEREST	-	-	-	-
9	NET PROFIT FOR THE PERIOD (7-8)	170.74	969.81	300.89	324.29
10	CASH PROFIT #	174.30	976.45	303.71	339.84
11	Paid up equity share capital	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
	Reserves excluding Revaluation Reserves	-	-	-	3,919.31
13	Earning Per Share (EPS)				
	- Basic	4.25	24.14	7.49	8.07
	- Diluted	4.25	24.14	7.49	8.07
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 JUNE 30, 2015

(A) PARTICULARS OF SHAREHOLDING

Particulars	Quarter ended			Twelve Months Ended
	30-Jun-15 (Unaudited)	31-Mar-15 (Audited)	30-Jun-14 (Unaudited)	
1 Total Public Shareholding				
- Number of Shares	1,332,500	1,332,500	1,332,500	1,332,500
- Percentage of Shareholding	33.17%	33.17%	33.17%	33.17%
2 Promoters and promoter group Shareholding				
a) Pledged /Encumbered				
- Number of shares	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%	55.87%	55.87%
- percentage of shares (as a% of the total share capital of the Company)	37.34%	37.34%	37.34%	37.34%
b) Non - encumbered				
- Number of shares	1,184,664	1,184,664	1,024,664	1,184,664
- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter Group)	44.13%	44.13%	44.13%	44.13%
- percentage of shares (as a% of the total share capital of the Company)	29.49%	29.49%	29.49%	29.49%

(B) Information on Investors' complaints for the Quarter ended 30th June, 2015

Sl No.	Nature of Request / Complaints	Opening Balance	Stock Exchange	SEBI	OTHERS	TOTAL RECEIVED	REDRESSED	PENDING
	NIL					NIL	NIL	
	Total					NIL	NIL	



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(C) Segment Information				(Rs. In Lacs)	
Particulars	Quarter ended			Twelve Months	
	30-Jun-15	31-Mar-15	30-Jun-14	31-Mar-15	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	
SEGMENT REVENUE					
Revenue from Each Segment					
a) Segment - A - Trading Units	1,172.85	393.75	584.55	13,635.47	
b) Segment - B - Shipbreaking	1,440.04	2,501.89	1,531.53	9,045.94	
REVENUE FROM OPERATIONS	2,612.89	2,895.64	2,116.08	22,681.41	
SEGMENT RESULTS					
a) Segment - A - Trading Units	125.75	389.22	579.86	1,742.11	
b) Segment - B - Shipbreaking	165.72	931.23	(137.21)	(508.22)	
Total	291.47	1,320.45	442.65	1,233.89	
Less :					
Finance Cost	38.73	196.22	1.95	755.19	
Unallocable expenses (net)	-	-	-	-	
PROFIT BEFORE TAX	252.74	1,124.23	440.70	478.70	
SEGMENT CAPITAL EMPLOYED					
			As at	As at	
			30-Jun-15	31-Mar-15	
a) Segment - A - Trading Units			4,995.18	10,056.52	
b) Segment - B - Shipbreaking			(905.13)	(6,137.21)	
Unallocable Assests (net)			4,090.05	3,919.31	
Total Capital Employed (net)			4,090.05	3,919.31	

Note:

- (i) The above Unaudited Financial results have been reviewed by the Audit Committee and considered & taken on record by the Board of Directors at their meeting held on 13th August 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 internataional market and also there has been vide fluctauation in rupee value vis-à-vis foreign
- (iii) During the current year (F Y 2015-16) company has purchased one ship for recycling namely M.V.MINO G having tonnage 5025 M.T. The cost of ship is Appx.Rs. 11.40 crs.
- (iv) The Company continues to carry out the trading activities in Mumbai & Bhavnagar.
- (v) During the current financial year, rupee has depreciated against all the major foreign exchange currencies, it has made an adverse 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 April 2015. During the quarter, the Company didn't received any complaints. There is no complaint pending as on 30th June 2015.
- (vii) Share of Profit/(Loss) from partnership firms, where company is partner has not been considered in the above results. It will be taken into accounts at the year end.
- (viii) The Statutory Auditors have carried out ""Limited Review"" of the above Financial results.
- (viii) Previous Year's figures have been regrouped/recasted wherever necessary.

Place : Mumbai
Date : 13th August, 2015



For Inducto Steel Ltd

Rajeev Reniwal
(Mr. Rajeev Reniwal)
Managing Director

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



P. D. Goplani & Associates

Chartered Accountants

Limited review report on standalone financial results for companies other than banks/ finance companies

Review Report to the Board of Directors of **INDUCTO STEEL LIMITED**

Introduction

We have reviewed Part I - Standalone Unaudited Financial Results for the Quarter and Three Months Ended 30th June, 2015 of the **INDUCTO STEEL LIMITED** accompanying Statement of Unaudited Financial Results ("Part I of the Statement") of **INDUCTO STEEL LIMITED**, which has been approved by the Board of Directors. Management is responsible for the preparation and presentation of the said Part I of the Statement in accordance with applicable Accounting Standards and other recognized accounting practices and policies. Our responsibility is to express a conclusion on the said Part I of the Statement based on our review.

Scope of Review

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 Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the said Part I of the Statement is not prepared, in all material respects, in accordance with applicable Accounting Standards and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed.

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Other Matters

We did not review the interim financial information of one branch included in the said Part I of the Statement. These interim financial information have been reviewed by the branch auditor whose reports have been furnished to us, and our conclusion on the said Part I of the Statement, to the extent the same has been derived from such interim financial information, is based solely on the reports of such branch auditor.

Report on Legal and Other Regulatory Requirements

We also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreement and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Three Months Ended on 30th June, 2015 of the Statement, from the details furnished by the Management / Registrars.

For P. D. Goplani & Associates
Chartered Accountants

FRN: 118023W



CA. Sonam Langalia
Partner

M. No. 154014

Place: Bhavnagar

Date : August 12, 2015