

INDUCTO STEEL LIMITED

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

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PART I : AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31ST MARCH 2014

(Rs. In Lac)						
	Particulars	Quarter ended			Year ended	
		Audited	Audited	Audited	Audited	Audited
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
1	INCOME FROM OPERATIONS					
	Gross Sales/Income from operations	10,508.30	2,912.72	4,368.26	35,736.44	14,348.46
	Other Income	630.70	601.39	421.13	1,973.39	1,408.07
	Total Income from Operations	11,139.00	3,514.11	4,789.39	37,709.83	15,756.53
2	EXPENSES					
	a) Consumption of raw materials	3,674.52	2,931.53	2,606.22	10,403.41	8,172.76
	b) Purchase of traded goods	6,930.52	74.97	1,694.41	24,773.06	5,193.88
	c) Employee benefit expenses	28.20	32.71	25.09	100.63	87.62
	d) Depreciation and Amortization	3.92	2.90	1.75	10.09	7.36
	f) Administration and Other expenses	189.58	74.27	148.07	1,266.81	1,362.90
	TOTAL EXPENSES	10,826.74	3,116.38	4,475.54	36,554.00	14,824.52
3	PROFIT BEFORE FINANCE COST AND TAXES (1-2)	312.26	397.73	313.85	1,155.83	932.01
4	FINANCE COSTS	270.22	18.55	42.38	542.26	97.34
5	PROFIT BEFORE TAXES (3-4)	42.04	379.18	271.47	613.57	834.67
6	TAX EXPENSES	13.65	129.85	95.99	208.88	277.63
7	PROFIT AFTER TAXES BUT BEFORE MINORITY INTEREST (5-6)	28.39	249.33	175.48	404.69	557.04
8	MINORITY INTEREST	-	-	-	-	-
9	NET PROFIT FOR THE PERIOD (7-8)	28.39	249.33	175.48	404.69	557.04
10	Paid up equity share capital	401.72	401.72	401.72	401.72	401.72
11	(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	2,714.49
12	Earning Per Share (EPS)					
	- Basic	0.71	6.21	4.37	10.07	13.87
	- Diluted	0.71	6.21	4.37	10.07	13.87
13	Dividend per share (per value Rs. 10 each)					
	Interim dividend on equity shares (in Rs.)	-	-	-	-	-
	Final dividend on equity shares (in Rs.)	-	-	3.50	-	3.50
	Total dividend on equity shares (in Rs.)	-	-	3.50	-	3.50
	Total equity dividend percentage	-	-	35.00	-	35.00
	Dividend on redeemable preference shares (in Rs.)	-	-	-	-	-
	Preference dividend percentage	-	-	-	-	-

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PART-II : SELECTED INFORMATION FOR THE QUARTER & HALF YEAR ENDED MARCH 31, 2014

(A) PARTICULARS OF SHAREHOLDING

Particulars	Quarter ended			Year ended	
	Audited	Audited	Audited	Audited	Audited
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
1 Total Public Shareholding					
- Number of Shares	1,412,500	1,492,500	1,492,500	1,412,500	1,492,500
- Percentage of Shareholding	35.16%	37.15%	37.15%	35.16%	37.15%
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)	57.59%	59.42%	59.42%	57.59%	59.42%
- 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	1,104,664	1,024,664	1,024,664	1,104,664	1,024,664
- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter Group)	42.41%	40.58%	40.58%	42.41%	40.58%
- percentage of shares (as a% of the total share capital of the Company)	27.50%	25.51%	25.51%	27.50%	25.51%

(B) Information on Investors' complaints for the 3 months ended March, 2014

Pending at the beginning of the quarter	Received during the quarter	Disposed of during the quarter	Remaining unresolved at the end of the quarter
NIL	NIL	NIL	NIL

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(C) Segment Information

(Rs. In Lacs)						
	Particulars	Quarter ended			Year ended	
		Audited	Audited	Audited	Audited	Audited
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
SEGMENT REVENUE						
	Revenue from Each Segment					
	a) Segment - A - Trading Units	7,639.43	679.23	2,144.19	27,536.66	4,404.15
	b) Segment - B - Shipbreaking	3,499.57	2,834.88	2,645.20	10,173.17	11,352.38
	REVENUE FROM OPERATIONS	11,139.00	3,514.11	4,789.39	37,709.83	15,756.53
SEGMENT RESULTS						
	a) Segment - A - Trading Units	712.01	597.81	446.37	2,720.52	819.32
	b) Segment - B - Shipbreaking	(399.75)	(200.08)	(132.51)	(1,564.69)	112.69
	Total	312.26	397.73	313.86	1,155.83	932.01
	Less :					
	Finance Cost	270.22	18.55	42.38	542.26	97.34
	Unallocable expenses (net)	-	-	-	-	-
	PROFIT BEFORE TAX	42.04	379.18	271.48	613.57	834.67
SEGMENT CAPITAL EMPLOYED						
	a) Segment - A - Trading Units			As at 31.03.2014	As at 31.12.2013	As at 31.03.2013
	b) Segment - B - Shipbreaking			10,985.96	7,634.66	5,249.28
				(7,390.94)	(4,068.02)	(2,058.93)
				3,595.02	3,566.64	3,190.35
	Unallocable Assests (net)			-	-	-
	Total Capital Employed (net)			3,595.02	3,566.64	3,190.35

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 28.05.2014
- (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 currencies.
- (iii) During the F.Y. 2013-14 company has purchased Three ships for recycling namely M.V. MSC SCOTLAND, M V MOON & M.V.Teval having tonnage 14485 MT, 9290.80 MT & 9390.98 MT. Cost of the ships is Rs.40 Crs, Rs.27 Crs & 30 crs.respectively. Thus, Total cost being Rs. 97 Crs. 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 third quarter of the current financial 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 2014. During the quarter, the Company didn't received any complaints. During the Quarter there is no complaint pending as on 31st March 2014
- (vii) The Statutory Auditors have carried out ""Limited Review"" of the above Financial results.
- (viii) Previous Year's figures have been regrouped/recasted wherever necessary.

By Order of the Board of Directors
For Inducto Steels LTD

Sd/-
Sweety Reniwal
Director

Place : Mumbai
Date : 28.05.2014

Reg. Office: 156 Maker Chambers VI, 220 Jammalal Bajaj Marg, Nariman Point, Mumbai 400 021.