



INDUCTO

STEEL LTD

February 13, 2021

To,
BSE Limited
Corporate Relations Department,
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Scrip Code: 532001
Scrip Name: INDCTST
ISIN: INE146H01018

Sub: Outcome of the meeting of the Board of Directors of Inducto Steel Limited ("the Company") held on February 13, 2021

Ref: Regulation 30 (read with Schedule III- Part A), Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir/Madam,

Kindly note that the Board of Directors of the Company has, in its meeting held today i.e. on Saturday, February 13, 2021, ("said meeting") at 4:30 p.m. at the registered office of the Company, situated at 156, Maker Chambers VI, 220, Jamnalal Bajaj Marg, Nariman Point, Mumbai- 400021, considered and approved

- the Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and nine months ended on December 31, 2021
- Postal Ballot Notice.

The said meeting concluded at 5:15 p.m.

Further, in reference to the above intimation and pursuant to the applicable provisions of SEBI Listing Regulations, please find enclosed herewith:

- a. the Unaudited (Standalone and Consolidated) Financial Results; and
- b. Limited Review Report dated February 13, 2021, issued by the Statutory Auditors of the Company w.r.t. the Unaudited (Standalone and Consolidated) Financial Results and taken on record by the Board of Directors of the Company.

The above is for your information and record.

Thanking you.

Yours faithfully,
For **INDUCTO STEEL LIMITED**


RAJEEV SHANTISARUP RENIWAL
CHAIRMAN & MANAGING DIRECTOR
(DIN: 00034264)



INDUCTO

Inducto Steel Limited

Registered office - 156, Maker Chambers VI, 220, Nariman Point, Mumbai

Website - www.hariyanagroup.com , Email - contact.hariyanagroup.com / secretarial.inducto@gmail.com,

Telephone - +022 - 22043211/12 , CIN - L27100MH1988PLC194523

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(INR in Lakhs)

| Particulars | Standalone | | | | | | Consolidated | | | | | | |
|---|---------------|----------------|-----------------|-------------------|-----------------|-----------------|---------------|----------------|-----------------|-------------------|-----------------|-----------------|------------|
| | Quarter Ended | | | Nine Months Ended | | | Quarter Ended | | | Nine Months Ended | | | Year Ended |
| | 31-Dec-20 | 30-Sep-20 | 31-Dec-19 | 31-Dec-20 | 31-Dec-19 | Year Ended | 31-Dec-20 | 30-Sep-20 | 31-Dec-19 | 31-Dec-20 | 31-Dec-19 | 31-Mar-20 | |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | |
| Income | | | | | | | | | | | | | |
| Revenue from operations | 277.73 | - | 1,158.43 | 293.08 | 4,150.31 | 4,557.48 | 277.73 | - | 1,158.43 | 293.08 | 4,150.31 | 4,557.48 | |
| Other income | 11.87 | 3.19 | (9.42) | 15.24 | 181.05 | 181.96 | 11.87 | 3.19 | (9.42) | 15.24 | 181.05 | 181.96 | |
| Total income | 289.60 | 3.19 | 1,149.01 | 308.32 | 4,331.36 | 4,739.44 | 289.60 | 3.19 | 1,149.01 | 308.32 | 4,331.36 | 4,739.44 | |
| Expenses | | | | | | | | | | | | | |
| Cost of materials consumed | 4.66 | - | 1,082.96 | 4.97 | 4,284.91 | 4,347.03 | 4.66 | - | 1,082.96 | 4.97 | 4,284.91 | 4,347.03 | |
| Purchases of Stock-in-Trade | 219.11 | - | - | 219.11 | - | - | 219.11 | - | - | 219.11 | - | - | |
| Changes in inventories of finished goods, Stock-in-Trade and work-in-progress | - | - | 58.91 | - | (183.49) | 75.60 | - | - | 58.91 | - | (183.49) | 75.60 | |
| Employee benefits expense | 5.12 | 5.27 | 22.69 | 16.17 | 104.99 | 112.69 | 5.12 | 5.27 | 22.69 | 16.17 | 104.99 | 112.69 | |
| Excise Duty | - | - | - | - | - | - | - | - | - | - | - | - | |
| Finance costs | 10.51 | 0.01 | 0.17 | 10.52 | 7.12 | 7.74 | 10.51 | 0.01 | 0.17 | 10.52 | 7.12 | 7.74 | |
| Depreciation and amortization expense | 6.17 | 6.05 | 6.65 | 18.44 | 14.62 | 17.50 | 6.17 | 6.05 | 6.65 | 18.44 | 14.62 | 17.50 | |
| Other expenses | 6.83 | 1.93 | 51.03 | 15.74 | 136.12 | 155.10 | 6.83 | 1.93 | 51.03 | 15.74 | 136.12 | 155.10 | |
| Total expenses | 252.39 | 13.26 | 1,222.42 | 284.95 | 4,364.26 | 4,715.65 | 252.39 | 13.26 | 1,222.42 | 284.95 | 4,364.26 | 4,715.65 | |
| Profit/(loss) before exceptional items and tax | 37.21 | (10.07) | (73.41) | 23.37 | (32.91) | 23.79 | 37.21 | (10.07) | (73.41) | 23.37 | (32.91) | 23.79 | |
| Exceptional Items | - | - | - | - | - | - | - | - | - | - | - | - | |
| Profit/(loss) before tax | 37.21 | (10.07) | (73.41) | 23.37 | (32.91) | 23.79 | 37.21 | (10.07) | (73.41) | 23.37 | (32.91) | 23.79 | |
| Tax expense: | | | | | | | | | | | | | |
| Current tax | 5.40 | - | (8.26) | 5.40 | (0.27) | 2.04 | 5.40 | - | (8.26) | 5.40 | (0.27) | 2.04 | |
| Deferred tax | (0.27) | 0.44 | 0.54 | 0.16 | 2.95 | 4.38 | (0.27) | 0.44 | 0.54 | 0.16 | 2.95 | 4.38 | |
| Profit (Loss) for the period from continuing operations | 32.07 | (10.52) | (65.69) | 17.80 | (35.59) | 17.37 | 32.07 | (10.52) | (65.69) | 17.80 | (35.59) | 17.37 | |
| Share of profit/ (loss) from associates | - | - | - | - | - | - | - | - | - | - | - | - | |
| Profit/(loss) for the period | 32.07 | (10.52) | (65.69) | 17.80 | (35.59) | 17.37 | 32.07 | (10.52) | (65.69) | 17.80 | (35.59) | 17.37 | |
| Other Comprehensive Income | | | | | | | | | | | | | |
| Items that will not be reclassified to profit or loss | - | - | - | - | - | 2.20 | - | - | - | - | - | 2.20 | |
| Income tax relating to items that will not be reclassified to profit and loss account | - | - | - | - | - | (0.57) | - | - | - | - | - | (0.57) | |
| Total Comprehensive Income for the period | 32.07 | (10.52) | (65.69) | 17.80 | (35.59) | 18.99 | 32.07 | (10.52) | (65.69) | 17.80 | (35.59) | 18.99 | |
| Total comprehensive income for the period attributable to : | | | | | | | | | | | | | |
| - Owners of the Company | 32.07 | (10.52) | (65.69) | 17.80 | (35.59) | 18.99 | 32.07 | (10.52) | (65.69) | 17.80 | (35.59) | 18.99 | |
| - Non controlling interest | - | - | - | - | - | - | - | - | - | - | - | - | |
| Paid-up equity share capital (Face Value of the Share Rs. 10/- each) | 401.73 | 401.73 | 401.73 | 401.73 | 401.73 | 401.73 | 401.73 | 401.73 | 401.73 | 401.73 | 401.73 | 401.73 | |
| Reserves excluding revaluation reserve | | | | | | 3,757.42 | | | | | | 3,757.42 | |
| Earnings per equity share (Face Value of Rs. 10/- each) : | | | | | | | | | | | | | |
| Basic | 0.80 | (0.26) | (1.64) | 0.44 | (0.89) | 0.43 | 0.80 | (0.26) | (1.64) | 0.44 | (0.89) | 0.43 | |
| Diluted | 0.80 | (0.26) | (1.64) | 0.44 | (0.89) | 0.43 | 0.80 | (0.26) | (1.64) | 0.44 | (0.89) | 0.43 | |



Rajesh Kumar

Inducto Steel Limited
Registered office - 156, Maker Chambers VI, 220, Nariman Point, Mumbai
Website - www.hariyanagroup.com , Email - contact.hariyanagroup.com / secretarial.inducto@gmail.com,
Telephone - +022 - 22043211/12 , CIN - L27100MH1988PLC194523

UNAUDITED SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(INR in Lakhs)

| Particulars | Standalone | | | | | | Consolidated | | | | | |
|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------------------|--------------------------|
| | Quarter Ended | | 31-Dec-19 (Unaudited) | Nine Months Ended | | Year Ended 31-Mar-20 (Audited) | Quarter Ended | | Nine Months Ended | | Year Ended 31-Mar-20 (Audited) | |
| | 31-Dec-20 (Unaudited) | 30-Sep-20 (Unaudited) | | 31-Dec-20 (Unaudited) | 31-Dec-19 (Unaudited) | | 31-Dec-20 (Unaudited) | 30-Sep-20 (Unaudited) | 31-Dec-19 (Unaudited) | 31-Dec-20 (Unaudited) | | 31-Dec-19 (Unaudited) |
| | | | | | | | | | | | | |
| 1. Segment Revenue | | | | | | | | | | | | |
| (a) Mumbai | - | - | 1,158.43 | 293.08 | 4,150.31 | 4,557.48 | 277.73 | - | 1,158.43 | 293.08 | 4,150.31 | 4,557.48 |
| (b) Bhavnagar | 277.73 | - | - | - | - | - | - | - | - | - | - | - |
| (c) Unallocated | - | - | - | - | - | - | - | - | - | - | - | - |
| Total | | | | | | | | | | | | |
| Less: Inter Segment Revenue | - | - | - | - | - | - | - | - | - | - | - | - |
| Net Sales/ Revenue from operations | 277.73 | - | 1,158.43 | 293.08 | 4,150.31 | 4,557.48 | 277.73 | - | 1,158.43 | 293.08 | 4,150.31 | 4,557.48 |
| 2. Segment Results (Profit/(loss) before interest and tax) | | | | | | | | | | | | |
| (a) Mumbai | 7.20 | 7.88 | 2.82 | 19.25 | 30.42 | 39.99 | 7.20 | 7.88 | 2.82 | 19.25 | 30.42 | 39.99 |
| (b) Bhavnagar | 40.51 | (17.95) | (76.06) | 14.64 | (56.21) | (8.46) | 40.51 | (17.95) | (76.06) | 14.64 | (56.21) | (8.46) |
| (c) Unallocated | - | - | - | - | - | - | - | - | - | - | - | - |
| Total | 47.71 | (10.06) | (73.24) | 33.89 | (25.79) | 31.53 | 47.71 | (10.06) | (73.24) | 33.89 | (25.79) | 31.53 |
| Less: | | | | | | | | | | | | |
| (i) Interest | 10.51 | 0.01 | 0.17 | 10.52 | 7.12 | 7.74 | 10.51 | 0.01 | 0.17 | 10.52 | 7.12 | 7.74 |
| (ii) Other Unallocable Expense | - | - | - | - | - | - | - | - | - | - | - | - |
| (iii) Unallocable Income | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Profit before taxes | 37.21 | (10.07) | (73.41) | 23.37 | (32.91) | 23.79 | 37.21 | (10.07) | (73.41) | 23.37 | (32.91) | 23.79 |
| Income Tax Expenses | | | | | | | | | | | | |
| (i) Current Tax | 5.40 | - | (8.26) | 5.40 | (0.27) | 2.04 | 5.40 | - | (8.26) | 5.40 | (0.27) | 2.04 |
| (ii) Deferred Tax | (0.27) | 0.44 | 0.54 | 0.16 | 2.95 | 4.38 | (0.27) | 0.44 | 0.54 | 0.16 | 2.95 | 4.38 |
| Profit after Tax | 32.07 | (10.52) | (65.69) | 17.80 | (35.59) | 17.37 | 32.07 | (10.52) | (65.69) | 17.80 | (35.59) | 17.37 |
| 3. Capital Employed (Segment Assets-Segment Liabilities) | | | | | | | | | | | | |
| Segment Assets | | | | | | | | | | | | |
| (a) Mumbai | 3,639.83 | 3,631.86 | 3,138.01 | 3,639.83 | 3,138.01 | 3,467.10 | 3,639.83 | 3,631.86 | 3,138.01 | 3,639.83 | 3,138.01 | 3,467.10 |
| (b) Bhavnagar | 683.25 | 536.99 | 1,127.15 | 683.25 | 1,127.15 | 718.75 | 683.25 | 536.99 | 1,127.15 | 683.25 | 1,127.15 | 718.75 |
| (c) Unallocated | - | - | - | - | - | - | - | - | - | - | - | - |
| Segment Liabilities | | | | | | | | | | | | |
| (a) Mumbai | 16.21 | 14.16 | 10.73 | 16.21 | 10.73 | 15.57 | 16.21 | 14.16 | 10.73 | 16.21 | 10.73 | 15.57 |
| (b) Bhavnagar | 129.92 | 9.81 | 149.88 | 129.92 | 149.88 | 11.14 | 129.92 | 9.81 | 149.88 | 129.92 | 149.88 | 11.14 |
| (c) Unallocated | - | - | - | - | - | - | - | - | - | - | - | - |



Rajesh Kumar



INDUCTO STEEL LTD

Notes:

1. The above unaudited financial results for the quarter and nine months ended December 31, 2020 have been reviewed by the Audit Committee and approved Board of Directors of the Company at its meeting held on February 13, 2021.
2. These financial results have been prepared in accordance with Indian Accounting Standard (Ind-AS) prescribed under section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 to the extent applicable.
3. The outbreak of Corona virus (COVID-19) is causing significant disturbance and slowdown of economic activity in India and across the Globe. The Company has evaluated impact of this pandemic on its business operations. Based on its review and current indicators of economic condition there is no significant impact on its financial results and carrying value of Assets, the Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.
4. Ind AS 108 establishes standards for the way that public business enterprises report information about operating segments and related disclosures about geographic areas. The company's operations predominantly relate to enhance business performance. Based on the "Management Approach" as defined in Ind AS 108, the Chief Operating Decision Maker (CODM) evaluates the company's performance and allocates resources based on an analysis of various performance indicators by geographic segments. Accordingly, information has been presented on geographic segments. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments.

Business segments of the company are primarily categorized as: Mumbai and Bhavnagar.

5. The Consolidated Financial Statements are prepared in accordance with principles and procedures as set out in the Indian Accounting Standards ("Ind AS 110") "Consolidated Financial Statements" prescribed under section 113 of the Companies Act, 2013 read with relevant rules issued there under :

Consolidated financial statements include financial results of Calvin Divine Enterprise LLP, associates of the company

6. The figures of segment results include inter segment interest income/ expense.
7. The figures for the corresponding previous year have been regrouped/reclassified wherever necessary, to make them comparable.



Lahoti Navneet & Co.
Chartered Accountants
516, Summit Business Bay, Opp. Cinemax, Chakala,
Andheri (E), Mumbai - 400093

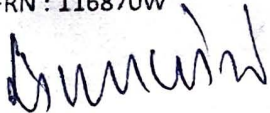
P. D. Goplani & Associates
Chartered Accountants
A/104-105, Leela Efcce,
Waghawadi Road, Bhavnagar - 364002

Limited Review Report

To,
The Board of Directors of **Inducto Steel Limited**

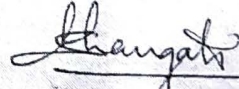
1. We have reviewed the accompanying statement of unaudited standalone financial results of **Inducto Steel Limited** (the "Company") for the quarter ended December 31, 2020 and year to date results for the period from April 01, 2020 to December 31, 2020 (the "statement").
2. This Statement, which is the responsibility of the Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS - 34), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. 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.
4. 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Lahoti Navneet & Co.**
Chartered Accountants
FRN : 116870W


CA Sanjay Soni
Partner
M. No. 114835
UDIN:



For **P. D. Goplani & Associates**
Chartered Accountants
FRN : 118023W


CA. Sonam Langalia
Partner
M. No. 154014
UDIN: 21154014AAAAAS6128



Mumbai
February 13, 2021

UDIN: 21114835AAAACT3425

Lahoti Navneet & Co.
Chartered Accountants
516, Summit Business Bay, Opp. Cinemax, Chakala,
Andheri (E), Mumbai - 400093

P. D. Goplani & Associates
Chartered Accountants
A/104-105, Leela Efcce,
Waghawadi Road, Bhavnagar - 364002


Limited Review Report

To,

The Board of Directors of **Hariyana Ship Breakers Limited**

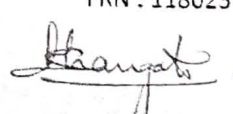
1. We have reviewed the accompanying statement of unaudited standalone financial results of **Hariyana Ship Breakers Limited** (the "Company") for the quarter ended December 31, 2020 and year to date results for the period from April 01, 2020 to December 31, 2020 (the "statement").
2. This Statement, which is the responsibility of the Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS - 34), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'). Our responsibility is to issue a report on the Statement based on our review. -
3. We conducted our review of the Statement 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. 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.
4. 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Lahoti Navneet & Co.**
Chartered Accountants
FRN : 116870W


CA Sanjay Soni
Partner
M. No. 114835
UDIN:



For **P. D. Goplani & Associates**
Chartered Accountants
FRN : 118023W


CA. Sonam Langalia
Partner
M. No. 154014
UDIN: 21154014AAAAAR3962



Mumbai
February 13, 2021

UDIN: 21114835AAAACT4417