



INDUCTO STEEL LTD

November 14, 2018

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001

Sub: Outcome of the meeting of the Board of Directors of Inducto Steel Limited ("the Company") held on November 14, 2018

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

[Scrip Code: BSE-532001]

Dear Sir/Madam,

Kindly note that the Board of Directors of the Company has, in its meeting held today i.e. on Wednesday, November 14, 2018 ("said meeting") at 5:00 p.m. at the registered office of the Company situated at 156, Maker Chambers VI, 220, Jamnalal Bajaj Marg, Nariman Point, Mumbai-400021, inter alia considered and approved the Un-Audited Financial Results of the Company for the Quarter and half Year ended September 30, 2018 ("Unaudited Financial Results").

The said meeting concluded at 06.00 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 Un-Audited Financial Results ; and
- b. Limited Review Report dated November 14, 2018, issued by the Statutory Auditors of the Company w.r.t. the Un-Audited 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

A. H. Doshi

Arpita Doshi
Compliance Officer

Encl: a/a



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

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

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

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2018

Particulars	(Rupees in Lakhs)					
	Quarter Ended			Six Months Ended		Year Ended
	30-Sep-18 (Unaudited)	30-Jun-18 (Unaudited)	30-Sep-17 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-17 (Unaudited)	31-Mar-18 (Audited)
Income						
Revenue from operations	5,317.98	7.32	995.76	5,325.30	2,202.82	2,202.82
Other income	1.25	1.60	135.33	2.85	143.52	170.95
Total Income	5,319.22	8.92	1,131.09	5,328.15	2,346.34	2,373.76
Expenses						
Cost of materials consumed	595.88	0.21	911.49	596.09	2,019.46	2,026.66
Purchases of Stock-in-Trade	4,163.05	-	-	4,163.05	-	-
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	31.35	-	-	31.35	-	(31.35)
Employee benefits expense	23.62	5.79	24.65	29.41	56.99	72.97
Excise Duty	-	-	-	-	126.55	126.55
Finance costs	0.03	0.33	11.20	0.35	19.28	30.45
Depreciation and amortization expense	3.77	3.68	3.72	7.45	7.39	14.76
Other expenses	422.50	23.58	28.02	446.08	67.43	94.25
Total expenses	5,240.20	33.59	979.08	5,273.79	2,297.10	2,334.28
Profit/(loss) before exceptional items and tax	79.03	(24.66)	152.01	54.36	49.24	39.48
Exceptional Items	-	-	-	-	-	-
Profit/(loss) before tax	79.03	(24.66)	152.01	54.36	49.24	39.48
Tax expense:						
Current tax	18.00	-	15.37	18.00	15.37	16.97
Deferred tax	(0.58)	(1.63)	(0.44)	(2.20)	(0.20)	(1.59)
Profit/(loss) for the period	61.60	(23.04)	137.08	38.56	34.07	24.10
Other Comprehensive Income						
Items that will not be reclassified to profit or loss	-	-	-	-	-	(0.05)
Income tax relating to items that will not be reclassified to profit and loss account	-	-	-	-	-	0.01
Total Comprehensive Income for the period	61.60	(23.04)	137.08	38.56	34.07	24.06
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
Earnings per equity share (Face Value of Rs. 10/- each) :						
Basic	1.53	(0.57)	3.41	0.96	0.85	0.60
Diluted	1.53	(0.57)	3.41	0.96	0.85	0.60

Notes :

1. The above unaudited standalone financial results for the quarter and six months ended September 30, 2018 have been reviewed by the Audit Committee and approved Board of Directors of the Company at its meeting held on November 14, 2018.

2. These unaudited standalone financial statements 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. The Statutory Auditors of the Company have carried out a Limited Review of the above unaudited standalone financial results.

3. 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.

4. The above unaudited financial results are standalone results of the company as the company has no subsidiaries or associate companies to consolidate except quarterly share of Profit/(Loss) from partnership firms in which the company has a stake of more than 20%, which is considered at the year end only as per the consistent policy adopted by the company.

5. The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.



Rajeev Kumar

Inducto Steel Limited		
Standalone Statement of Assets & Liabilities		
(Rupees in Lakhs)		
Particulars	As at	As at
	September 30, 2018	March 31, 2018
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	88.64	94.87
(b) Capital work-in-progress	18.47	13.10
(c) Financial Assets		
(i) Investments	3,201.92	3,427.02
(d) Other non current assets	102.91	96.69
Current assets		
(a) Inventories	14.10	52.53
(b) Financial Assets		
(i) Trade Receivable	431.85	10.49
(ii) Cash and cash equivalents	403.39	23.93
(iii) Loans	-	61.49
(iv) Other financial assets	-	348.00
(c) Other current assets	23.79	13.03
TOTAL ASSETS	4,285.08	4,141.16
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	401.73	401.73
(b) Other Equity	3,733.96	3,695.39
Non-current liabilities		
(a) Provisions	2.15	1.71
(b) Deferred tax liabilities	8.23	10.43
Current liabilities		
(a) Financial Liabilities		
(i) Trade payables	41.66	-
(ii) Other financial liabilities	-	0.83
(b) Other current liabilities	76.01	13.18
(c) Provisions	3.35	0.92
(d) Current Tax Liabilities (Net)	18.00	16.97
TOTAL EQUITY AND LIABILITIES	4,285.08	4,141.16
	(0.00)	(0.00)



Inducto Steel Limited

UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2018

(Amount in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-18 (Unaudited)	30-Jun-18 (Unaudited)	30-Sep-17 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-17 (Unaudited)	31-Mar-18 (Audited)
1. Segment Revenue						
(a) Mumbai	-	-	-	-	-	-
(b) Bhavnagar	5,317.98	7.32	995.76	5,325.30	2,202.82	2,202.82
(c) Unallocated	-	-	-	-	-	-
Total						
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income from operations	5,317.98	7.32	995.76	5,325.30	2,202.82	2,202.82
2. Segment Results (Profit/(loss) before interest and tax)						
(a) Mumbai	(377.90)	(4.10)	2.46	(382.00)	3.03	(12.28)
(b) Bhavnagar	456.95	(20.23)	160.76	436.72	65.48	82.21
(c) Unallocated	-	-	-	-	-	-
Total	79.05	(24.33)	163.22	54.72	68.51	69.93
Less:						
(i) Interest	0.03	0.33	11.20	0.35	19.28	30.45
(ii) Other Unallocable Expense	-	-	-	-	-	-
(iii) Unallocable Income	-	-	-	-	-	-
Total Profit before taxes	79.02	(24.66)	152.02	54.36	49.23	39.48
Income Tax Expenses						
(i) Current Tax	18.00	-	15.37	18.00	15.37	16.97
(ii) Deferred Tax	(0.58)	(1.63)	(0.44)	(2.20)	(0.20)	(1.59)
Profit after Tax	61.59	(23.03)	137.09	38.56	34.06	24.10
3. Capital Employed (Segment Assets-Segment Liabilities)						
Segment Assets						
(a) Mumbai	3,543.78	3,129.75	4,166.56	3,543.78	4,186.56	3,865.44
(b) Bhavnagar	741.30	970.32	382.65	741.30	382.65	275.71
(c) Unallocated	-	-	-	-	-	-
Segment Liabilities						
(a) Mumbai	26.40	9.08	441.03	26.40	441.03	32.97
(b) Bhavnagar	123.00	16.90	21.06	123.00	21.06	11.06
(c) Unallocated	-	-	-	-	-	-



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

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

**Limited Review Report on Quarterly Unaudited Standalone Financial Results
and Unaudited Year-to-Date results**

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

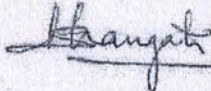
We have reviewed the accompanying statement of unaudited standalone financial results of **Inducto Steel Limited** (the "Company") for the quarter ended September 30, 2018 and the year to date results for the period from April 1, 2018 to September 30, 2018. The statement has been prepared by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

These quarterly unaudited standalone financial results have been prepared in accordance with the recognition and measurement principle laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS – 34) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, which are the responsibility of the Company's Management. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 statement is 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results, prepared in accordance with applicable Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

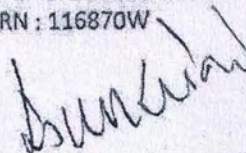


CA Sonam Langalia
Partner
M. No. 154014

Mumbai
November 14, 2018



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



CA Sanjay Soni
Partner
M. No. 114835

