



# INDUCTO STEEL LTD

February 13, 2019

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 February 13, 2019**

**Ref: Regulation 30 (read with Schedule III- Part A), 33 and other applicable provisions of the Securities and Exchange Board of India (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, February 13, 2019 ("said meeting") 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 Nene months ended December 31, 2018 ("Unaudited Financial Results").

The said meeting commenced at 3:00 p.m. and concluded at 04.00 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 February 13, 2019, issued by the Joint 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 and the same is also available on the Company's website i.e. [www.hariyanagroup.com](http://www.hariyanagroup.com).

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](mailto:contact@hariyanagroup.com)

**Web Site:** [www.hariyanagroup.com](http://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 NINE MONTHS ENDED DECEMBER 31, 2018**

Particulars	(Rupees in Lakhs)					
	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-18 (Unaudited)	30-Sep-18 (Unaudited)	31-Dec-17 (Unaudited)	31-Dec-18 (Unaudited)	31-Dec-17 (Unaudited)	31-Mar-18 (Audited)
<b>Income</b>						
Revenue from operations	138.45	5,317.98	-	5,463.74	2,202.82	2,202.82
Other income	16.74	1.25	59.14	19.59	202.67	170.95
<b>Total Income</b>	<b>155.18</b>	<b>5,319.22</b>	<b>59.14</b>	<b>5,483.33</b>	<b>2,405.48</b>	<b>2,373.76</b>
<b>Expenses</b>						
Cost of materials consumed	4.47	595.88	-	600.55	2,019.46	2,026.66
Purchases of Stock-in-Trade	109.39	4,163.05	-	4,272.44	-	-
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(27.30)	31.35	-	4.05	-	(31.35)
Employee benefits expense	12.64	23.62	5.86	42.05	62.85	72.97
Excise Duty	-	-	-	-	126.55	126.55
Finance costs	0.16	0.03	5.81	0.52	25.08	30.45
Depreciation and amortization expense	3.78	3.77	3.72	11.23	11.12	14.76
Other expenses	13.17	422.50	11.02	459.25	78.45	94.25
<b>Total expenses</b>	<b>116.31</b>	<b>5,240.20</b>	<b>26.41</b>	<b>5,390.10</b>	<b>2,323.51</b>	<b>2,334.28</b>
<b>Profit/(loss) before exceptional items and tax</b>	<b>38.87</b>	<b>79.03</b>	<b>32.73</b>	<b>93.23</b>	<b>81.97</b>	<b>39.48</b>
Exceptional Items	-	-	-	-	-	-
<b>Profit/(loss) before tax</b>	<b>38.87</b>	<b>79.03</b>	<b>32.73</b>	<b>93.23</b>	<b>81.97</b>	<b>39.48</b>
<b>Tax expense:</b>						
Current tax	7.69	18.00	11.59	25.69	26.96	16.97
Deferred tax	(0.37)	(0.58)	(0.43)	(2.57)	(0.63)	(1.59)
<b>Profit/(loss) for the period</b>	<b>31.55</b>	<b>61.60</b>	<b>21.58</b>	<b>70.11</b>	<b>55.64</b>	<b>24.10</b>
<b>Other Comprehensive Income</b>						
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
<b>Total Comprehensive Income for the period</b>	<b>31.55</b>	<b>61.60</b>	<b>21.58</b>	<b>70.11</b>	<b>55.64</b>	<b>24.06</b>
<b>Paid-up equity share capital (Face Value of the Share Rs. 10/- each)</b>	<b>401.73</b>	<b>401.73</b>	<b>401.73</b>	<b>401.73</b>	<b>401.73</b>	<b>401.73</b>
<b>Earnings per equity share (Face Value of Rs. 10/- each) :</b>						
Basic	0.79	1.53	0.54	1.75	1.39	0.60
Diluted	0.79	1.53	0.54	1.75	1.39	0.60

*Rajeev Renwal*

Rajeev Renwal  
Managing Director  
DIN: 00034264



**Notes :**

- The above unaudited standalone financial results for the quarter and nine months ended December 31, 2018 have been reviewed by the Audit Committee and approved Board of Directors of the Company at its meeting held on February 13, 2019.
- 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.
- 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.
- 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.
- The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.

<b>Inducto Steel Limited</b>		
<b>Standalone Statement of Assets &amp; Liabilities</b>		
(Rupees in Lakhs)		
Particulars	As at December 31, 2018	As at March 31, 2018
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	85.17	94.87
(b) Capital work-in-progress	18.97	13.10
<b>(c) Financial Assets</b>		
(i) Investments	3,153.02	3,427.02
(d) Other non current assets	97.86	96.69
<b>Current assets</b>		
(a) Inventories	3,402.64	52.53
<b>(b) Financial Assets</b>		
(i) Trade Receivable	23.30	10.49
(ii) Cash and cash equivalents	15.06	23.93
(iii) Loans	-	61.49
(iv) Other financial assets	-	348.00
(c) Other current assets	660.08	13.03
<b>TOTAL ASSETS</b>	<b>7,456.11</b>	<b>4,141.16</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	401.73	401.73
(b) Other Equity	3,765.50	3,695.39
<b>Non-current liabilities</b>		
(a) Provisions	2.37	1.71
(b) Deferred tax liabilities	7.86	10.43
<b>Current liabilities</b>		
<b>(a) Financial Liabilities</b>		
(i) Trade payables	3,252.84	-
(ii) Other financial liabilities	0.80	0.83
(b) Other current liabilities	5.74	13.18
(c) Provisions	6.99	0.92
(d) Current Tax Liabilities (Net)	12.28	16.97
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>7,456.11</b>	<b>4,141.16</b>

*Rajeev Reniwal*

Rajeev Reniwal  
Managing Director  
DIN: 00034264



**Inducto Steel Limited**

**UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018**

(Amount in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b>						
(a) Mumbai	-	-	-	-	-	-
(b) Bhavnagar	138.45	5,317.98	-	5,463.74	2,202.82	2,202.82
(c) Unallocated	-	-	-	-	-	-
<b>Total</b>						
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Net Sales/Income from operations</b>	<b>138.45</b>	<b>5,317.98</b>	<b>-</b>	<b>5,463.74</b>	<b>2,202.82</b>	<b>2,202.82</b>
<b>2. Segment Results (Profit/(loss) before Interest and tax )</b>						
(a) Mumbai	11.06	(377.90)	3.21	(370.94)	6.24	(12.28)
(b) Bhavnagar	27.97	456.95	35.33	464.69	100.81	82.21
(c) Unallocated	-	-	-	-	-	-
<b>Total</b>	<b>39.03</b>	<b>79.05</b>	<b>38.54</b>	<b>93.75</b>	<b>107.06</b>	<b>69.93</b>
Less:						
(i) Interest	0.16	0.03	5.81	0.52	25.08	30.45
(ii) Other Unallocable Expense	-	-	-	-	-	-
(iii) Unallocable Income	-	-	-	-	-	-
<b>Total Profit before taxes</b>	<b>38.87</b>	<b>79.02</b>	<b>32.73</b>	<b>93.23</b>	<b>81.97</b>	<b>39.48</b>
<b>Income Tax Expenses</b>						
(i) Current Tax	7.69	18.00	11.59	25.69	26.96	16.97
(ii) Deferred Tax	(0.37)	(0.58)	(0.43)	(2.57)	(0.63)	(1.59)
<b>Profit after Tax</b>	<b>31.55</b>	<b>61.59</b>	<b>21.58</b>	<b>70.11</b>	<b>55.64</b>	<b>24.10</b>
<b>3. Capital Employed (Segment Assets-Segment Liabilities)</b>						
<b>Segment Assets</b>						
(a) Mumbai	3,192.71	3,543.78	4,194.03	3,192.71	4,194.03	3,865.44
(b) Bhavnagar	4,263.40	741.30	234.43	4,263.40	234.43	275.71
(c) Unallocated	-	-	-	-	-	-
<b>Segment Liabilities</b>						
(a) Mumbai	20.96	26.40	292.42	20.96	292.42	32.97
(b) Bhavnagar	3,267.92	123.00	7.34	3,267.92	7.34	11.06
(c) Unallocated	-	-	-	-	-	-

*Rajeev Reniwal*

Rajeev Reniwal  
Managing Director  
DIN: 00034264



**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 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 December 31, 2018 and the year to date results for the period from April 1, 2018 to December 31, 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.

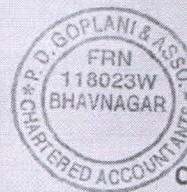
For Lahoti Navneet & Co.  
Chartered Accountants  
FRN : 116870W

  
CA Sanjay Soni  
Partner  
M. No. 114835



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

  
CA Prem Goplani  
Partner  
M. No. 103765



Mumbai  
February 13, 2019