



INDUCTO

STEEL LTD

August 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 August 13, 2019

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 Tuesday, August 13, 2019 ("said meeting") at 3:00 p.m. at the registered office of the Company situated at 156, Maker Chambers VI, 220, Jammalal Bajaj Marg, Nariman Point, Mumbai- 400021, *inter alia* considered and approved the Unaudited Financial Results of the Company for the quarter ended June 30, 2019 ("Unaudited Financial Results").

The said meeting concluded at 3:30 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 Financial Results; and
- b. Limited Review Report dated August 13, 2019, issued by the Statutory Auditors of the Company w.r.t. the Unaudited Financial Results and taken on record by the Board of Directors of the Company.
- c. Convening Annual General Meeting on 30th September 2019
- d. Information related to book closure / record date for the purpose of Annual General Meeting.

The above is for your information and record.
Thanking you.

Yours faithfully,
FOR INDUCTO STEELS LIMITED

RAJEEV RENIWAL
MANAGING DIRECTOR
DIN: 00034264



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

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

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

ISO 9001-2008/14001-2004 & OHSAS 18001-2007 Certified

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 ENDED JUNE 30, 2019

| Particulars | Quarter Ended | | | Year Ended |
|---|-----------------|-----------------|----------------|-----------------|
| | 30-Jun-19 | 31-Mar-19 | 30-Jun-18 | 31-Mar-19 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| Income | | | | |
| Revenue from operations | 1,183.60 | 2,119.66 | 7.32 | 7,583.41 |
| Other income | 88.01 | 0.08 | 1.60 | 19.66 |
| Total Income | 1,271.62 | 2,119.74 | 8.92 | 7,603.07 |
| Expenses | | | | |
| Cost of materials consumed | 1,088.33 | 1,981.18 | 0.21 | 2,581.73 |
| Purchases of Stock-in-Trade | - | - | - | 4,272.44 |
| Changes in inventories of finished goods, Stock-in -Trade and work-in-progress | 75.60 | (48.30) | - | (44.25) |
| Employee benefits expense | 35.03 | 58.22 | 5.79 | 100.27 |
| Excise Duty | - | - | - | - |
| Finance costs | 0.17 | 84.85 | 0.33 | 85.37 |
| Depreciation and amortization expense | 3.93 | 3.93 | 3.68 | 15.16 |
| Other expenses | 38.27 | 56.77 | 23.58 | 516.02 |
| Total expenses | 1,241.32 | 2,136.66 | 33.59 | 7,526.76 |
| Profit/(loss) before exceptional items and tax | 30.30 | (16.92) | (24.67) | 76.31 |
| Exceptional Items | - | - | - | - |
| Profit/(loss) before tax | 30.30 | (16.92) | (24.67) | 76.31 |
| Tax expense: | | | | |
| Current tax | 8.37 | 10.74 | - | 36.44 |
| Deferred tax | (0.32) | (0.25) | (1.63) | (2.82) |
| Profit/(loss) for the period | 22.24 | (27.41) | (23.04) | 42.69 |
| Other Comprehensive Income | | | | |
| Items that will not be reclassified to profit or loss | - | 0.46 | - | 0.46 |
| Income tax relating to items that will not be reclassified to profit and loss account | - | (0.12) | - | (0.12) |
| Total Comprehensive Income for the period | 22.24 | (27.08) | (23.04) | 43.03 |
| Paid-up equity share capital (Face Value of the Share Rs. 10/- each) | 401.73 | 401.73 | 401.73 | 401.73 |
| Earnings per equity share (Face Value of Rs. 10/- each) : | | | | |
| Basic | 0.55 | (0.67) | (0.57) | 1.07 |
| Diluted | 0.55 | (0.67) | (0.57) | 1.07 |

Notes :

1. The above unaudited financial results for the quarter ended June 30, 2019 have been reviewed by the Audit Committee and approved Board of Directors of the Company at its meeting held on August 13, 2019.

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. 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 of segment results include inter segment interest income/ expense.

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



Inducto Steel Limited

UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2019

| Particulars | Quarter Ended | | | Year Ended |
|--|-----------------|-----------------|----------------|-----------------|
| | 30-Jun-19 | 31-Mar-19 | 30-Jun-18 | 31-Mar-19 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1. Segment Revenue | | | | |
| (a) Mumbai | - | - | - | - |
| (b) Bhavnagar | 1,183.60 | 2,119.66 | 7.32 | 7,583.41 |
| (c) Unallocated | - | - | - | - |
| Total | | | | |
| Less: Inter Segment Revenue | - | - | - | - |
| Net Sales/ Revenue from operations | 1,183.60 | 2,119.66 | 7.32 | 7,583.41 |
| 2. Segment Results (Profit/(loss) before interest and tax) | | | | |
| (a) Mumbai | 8.37 | 0.83 | (4.10) | (370.11) |
| (b) Bhavnagar | 22.10 | 67.10 | (20.24) | 531.79 |
| (c) Unallocated | - | - | - | - |
| Total | 30.47 | 67.93 | (24.34) | 161.68 |
| Less: | | | | |
| (i) Interest | 0.17 | 84.85 | 0.33 | 85.37 |
| (ii) Other Unallocable Expense | - | - | - | - |
| (iii) Unallocable Income | - | - | - | - |
| Total Profit before taxes | 30.30 | (16.92) | (24.67) | 76.31 |
| Income Tax Expenses | | | | |
| (i) Current Tax | 8.37 | 10.74 | - | 36.44 |
| (ii) Deferred Tax | (0.32) | (0.25) | (1.63) | (2.82) |
| Profit after Tax | 22.24 | (27.41) | (23.04) | 42.69 |
| 3. Capital Employed (Segment Assets-Segment Liabilities) | | | | |
| Segment Assets | | | | |
| (a) Mumbai | 3,166.02 | 3,173.41 | 3,129.75 | 3,173.41 |
| (b) Bhavnagar | 4,183.48 | 2,120.58 | 970.32 | 2,120.58 |
| (c) Unallocated | - | - | - | - |
| Segment Liabilities | | | | |
| (a) Mumbai | 42.02 | 33.71 | 9.08 | 33.71 |
| (b) Bhavnagar | 3,145.09 | 1,120.14 | 16.90 | 1,120.14 |
| (c) Unallocated | - | - | - | - |



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

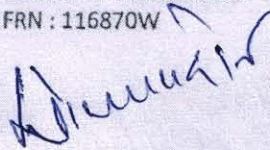
To,
The Board of Directors of **Inducto Steel Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of **Inducto Steel Limited** (the "Company") for the quarter ended June 30, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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.

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 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



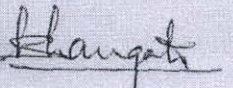
CA Sanjay Soni
Partner
M. No. 114835

UDIN: 19114835AAAAAX8343

Mumbai
August 13, 2019



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



CA. Sonam Langalia
Partner
M. No. 154014

UDIN: 19154014AAAABJ7890



INDUCTO

STEEL LTD

August 13, 2019

To,
Dept. of Corporate Services
BSE Limited
P.J. Tower, Fort
Mumbai-400 001

Sub: Fixing Closure of Books

Scrip Code: 532001

The Register of Members and the Share Transfer Books of the Company will remain closed from Monday, September 23, 2019 to Sunday, September 29, 2019 (both days inclusive).

The Annual General Meeting of the Company shall be held on 30th September 2019

This is for your information.

Yours faithfully,
For **INDUCTO STEELS LIMITED**


Rajeev Reniwal
Director
Din: 00034264



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

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

Web Site: www.hariyanagroup.com CIN NO. L27100MH1988PLC194523
ISO 9001-2008/14001-2004 & OHSAS 18001-2007 Certified