



**Corrigendum to the Annual Report of 35th Annual General Meeting of the Company for
FY 2022-23**

Dear Shareholders,

This has reference to the Annual Report of the 35th Annual General Meeting ("AGM") of the Company to be held on Saturday, September 30, 2023 at 10.00 a.m. (IST) via video conference/ other audio visual means.

It is hereby informed that certain inadvertent typographical error was noticed in the said Annual Report. The revised figures along with the resulting changes in the Annual Report against the earlier version is detailed below:

Sr. No.	Page No. of the Annual Report	Particulars	Old (Amount in Lakhs)	Revised (Amount in Lakhs)
		REPORT OF THE BOARD OF DIRECTORS - Financial Result:		
1	18	Other Expenses	86.91	86.18
2	18	Total Expenses	8,956.76	8,957.03
3	18	Profit/ (Loss) before Tax	100.96	100.69
4	18	Current Tax	26.51	26.44
5	18	Profit/ (Loss) after Tax	57.86	57.66
6	18	Total Comprehensive Income for the Year	58.30	58.10
		MANAGEMENT DISCUSSION AND ANALYSIS - Financial Performance & Analysis:		
7	38	Other Expenses	86.91	86.18
8	38	Total Expenses	8,956.76	8,957.03
9	39	Profit/ (Loss) before Tax	100.96	100.69
10	39	Current Tax	26.51	26.44
11	39	Profit/ (Loss) after Tax	57.86	57.66
12	39	Total Comprehensive Income for the Year	58.30	58.10
		Change In Net Worth:		



INDUCTO

STEEL LTD

13	41	Net Worth	3,282.40	3,282.41
		Standalone Balance Sheet as at March 31, 2023		
14	100	Current Asset: Cash and cash equivalents	625.99	625.78
15	100	Total Current Asset	1,906.79	1,906.58
16	100	Total Asset	5,942.32	5,945.10
17	100	Equity: Other Equity	3903.25	3903.04
18	100	Total Equity	4,304.98	4,304.77
19	100	Total Equity and Liabilities	5,942.32	5,942.10
		Standalone Statement of Profit and Loss for the year ended March 31, 2023		
20	101	Other Expenses	86.91	86.18
21	101	Total Expenses	8,956.76	8,957.03
22	101	Profit/(Loss) before Tax	100.96	100.69
23	101	Current Tax	26.51	26.44
24	101	Profit for the Year	57.86	57.66
25	101	Total Comprehensive Income for the Year	58.30	58.10
		Standalone statement of Cash flow for the year ended March 31, 2023		
26	102	Profit before Tax	100.96	100.69
27	102	Operating profit before working capital changes	191.93	191.65
28	102	Cash generated/ (used) in operations	-594.67	-594.95
29	102	Net Cash generated from/(used in) operating activities [A]	-649.41	-649.69
30	102	Net increase/(decrease) in cash & cash equivalents [A+B+C]	-434.66	-434.94
31	102	Cash & cash equivalents at the end of the year	626.06	625.78
		Standalone statement of changes in equity for the year ended March 31, 2023		



INDUCTO

STEEL LTD

32	103	Other Equity: Profit for the year (2022-23) - Retained Earnings	57.86	57.66
33	103	Balance as at March 31, 2023 - Retained Earnings	2,753.03	2,752.83
34	103	Balance as at March 31, 2023 - Total	3,903.25	3,903.04
		Note 3.10 - Other Equity		
35	119	Retained Earnings	2,753.03	2,752.83
36	119	As at March 31, 2023 - Total	3,903.25	3,903.04
		Note 4.9 - Other Expenses		
37	122	Duties & Taxes	---	0.28
38	122	Total	85.91	86.18
		Note 5.1 - Income Tax		
39	123	Current Income Tax	26.51	26.44
40	123	Income tax expense as per the statement of profit and loss	43.25	43.18
41	123	The reconciliation of estimated income tax to income tax expense: Profit before tax Income tax expense at tax rates applicable Tax expense / (benefit) as reported Effective Tax Rate (%)	100.96 25.41 26.51 26.25	100.69 25.34 26.44 26.26
42	124	C) Current tax assets and liabilities - Current Liabilities	15.82	15.75
		Note 5.3 - Earnings per Share (EPS)		
43	125	Basic & Diluted EPS: Profit for the year attributable to equity shareholders	57.86	57.66
		Note 5.4 - Capital Management		
44	125	Other equity	3,903.25	3,903.04
45	125	Total capital	4,304.97	4,304.77
46	125	Capital and net debt	5,261.39	5,261.19
47	125	Gearing ratio	18.178	18.179



INDUCTO STEEL LTD

Note 5.10 - Financial Ratios				
48	130	(2) Debt equity ratio - Variance (in %)	209.22%	209.23%
49	130	(4) Return on Equity (%) - Variance (in %)	-75.24%	-75.33%
50	130	(9) Net profit ratio (%) - Variance (in %)	8.91%	9.04%
51	130	(9) Net profit ratio (%) - Reason for Variance: Increase in Trading activity having lower operational margins and increase in Finance Costs on account of availment of Short term borrowings resulting in Lower profits	---	---
52	130	(10) Return on Capital Employed (%) - Variance (in %)	8.91%	9.04%

This Corrigendum shall form an integral part of the 35th Annual Report. The 35th Annual Report shall be read in conjunction with this Corrigendum. Except as detailed above, all other contents of the Annual Report, shall remain unchanged.

This Corrigendum is being published on September 28, 2023, in Newspapers viz Free Press and Navshakti and sent to the Shareholders of the Company.

This Corrigendum and updated Annual Report 2022-23 will be accessible, inter alia, on the websites of the Company www.hariyanagroup.com, website of NSDL at www.nsdl.co.in and website of the Stock Exchange i.e. BSE Limited at www.bseindia.com.

**On behalf of the Board of Directors
For INDUCTO STEEL LIMITED**

**Sd/-
RAJEEV RENIWAL
MANAGING DIRECTOR
(DIN: 00034264)**

**Date: September 27, 2023
Place: Mumbai**