



I N D U C T O
S T E E L L T D

July 22, 2021

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

Scrip Code: 532001
Script Name: INDCTST
ISIN: INE146H01018

Sub: Statement of Related Party Transactions for the half year ended on March 31, 2021.

Reference: Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Dear Sir/Madam,

Pursuant to Regulation 23(9) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, we attach herewith the disclosure of related party transactions on a consolidated basis for the half-year ended March 31, 2021.

You are requested to take the same on your records.

Thanking You,

Yours faithfully,
For **INDUCTO STEEL LIMITED**

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

Note: Pursuant to SEBI Circular No .SEBI/HO/CFD/CMD1/P/CIR/2021/556 dated April 29, 2021, this intimation is being submitted with Digital Signature.

INDUCTO STEELS LIMITED

Related Parties Disclosures

Related party disclosures, as required by Ind AS 24, "Related Party Disclosures", are given below.

(A) Particulars of related parties and nature of relationships

A. Companies over which Key Management Personnel and their relatives are able to exercise significant influence

1. Shree Balaji Associates
2. Hariyana Air Products
3. Hariyana Ship Demolition Private Limited

B. Associate

1. Calvin Divine Enterprise LLP

B. Key Management Personnel

Managing directors

1. Rajeev Reniwal

Non Executive directors

2. Sweety Reniwal

Chief Financial Officer

3. Dilip Kaushik

Company Secretary

4. Arpita Doshi - Company Secretary (Resigned w.e.f. May 31, 2019)
5. Rupali Somani - Company Secretary (Resigned w.e.f. March 19, 2021)
6. Bhoomi Rathod - Company Secretary (Appointed w.e.f. May 3, 2021)

(B) Related party transactions and balances

The details of material transactions and balances with related parties (including those pertaining to discontinued operations) are given below:

a) Transactions during the year	Year ended	
	31-Mar-21	31-Mar-20
1 Sales and other operating income		
(i) Other operating income / Other income		
<u>Share of Profit/ (Loss) from the firms</u>		
Shree Balaji Associates	3,45,744	16,597
Calvin Divine Enterprise LLP	(72,38,427)	-
	<u>(68,92,683)</u>	<u>16,597</u>
2 Purchases		
<u>Highseas Purchase of Ship</u>		
Rajeev Reniwal	-	28,70,93,879
	<u>-</u>	<u>28,70,93,879</u>
<u>Oxygen Gas Purchases</u>		
Hariyana Air Products	-	34,39,220
	<u>-</u>	<u>34,39,220</u>
3 Interest paid		
Hariyana Ship Demolition Private Limited	-	6,76,000
	<u>-</u>	<u>6,76,000</u>
4 Remuneration Paid		
Dilip Kaushik	7,98,000	7,52,400
Arpita Doshi	-	70,000
Rupali Somani	3,85,000	2,45,000
	<u>11,83,000</u>	<u>10,67,400</u>
5 Foreign Exchange Variations (on purchase of Ship)		
Rajeev Reniwal	-	17,72,562
	<u>-</u>	<u>17,72,562</u>
6 Loan Taken		
Rajeev Reniwal	9,45,00,000	3,00,000
Hariyana Ship Demolition Private Limited	-	7,40,00,000
	<u>9,45,00,000</u>	<u>7,43,00,000</u>
7 Loan Repaid		
Rajeev Reniwal	4,95,00,000	3,00,000
Hariyana Ship Demolition Private Limited	-	7,40,00,000
	<u>4,95,00,000</u>	<u>7,43,00,000</u>
8 Investment in Partnership Firm		
<u>Capital Introduced</u>		
Shree Balaji Associates - Current Capital	8,18,50,000	5,07,50,000
	<u>8,18,50,000</u>	<u>5,07,50,000</u>
<u>Capital Withdrawn</u>		
Shree Balaji Associates - Current Capital	2,04,80,000	1,17,00,000
	<u>2,04,80,000</u>	<u>1,17,00,000</u>
9 Investment in Associate		
<u>Capital Withdrawn</u>		
Calvin Divine Enterprise LLP	-	1,54,00,000
	<u>-</u>	<u>1,54,00,000</u>
b) Balances at the end of the year	As at	
	31-Mar-21	31-Mar-20
Current Financial Borrowings		
Rajeev Reniwal	4,50,00,000	-
	<u>4,50,00,000</u>	<u>-</u>
Investments in Partnership Firm		
Shree Balaji Associates - Fixed Capital	25,000	25,000
Shree Balaji Associates - Current Capital	38,54,44,958	32,37,29,214
	<u>38,54,69,958</u>	<u>32,37,54,214</u>
Investments in Associate		
Calvin Divine Enterprise LLP - Fixed Capital	10,000	10,000
Calvin Divine Enterprise LLP - Current Capital	46,14,000	1,18,52,427
	<u>46,24,000</u>	<u>1,18,62,427</u>