



INDUCTO
STEEL LTD

10th December, 2020

To,
The BSE Limited
Corporate Relations Department,
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai -400 001

Scrip Code: 532001
Scrip Name: INDCTST

Sub: Statement of Related Party Transactions for the half year ended September 30, 2020

Ref: Regulation 23(9) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015
("SEBI Listing Regulations")

Dear Sir/Madam,

In terms of Regulation 23(9) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 please find enclosed herewith the Statement of Related Party Transactions for the half year ended September 30, 2020.

Kindly take the above disclosure on your record.

Thanking you.

Yours faithfully,
FOR INDUCTO STEEL LIMITED

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

Inducto Steels Limited

Related Party transactions

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. Calvine Divine Enterprise LLP

C. Key Management Personnel

Executive directors

1. Rajeev Reniwal

Non Executive directors

2. Sweety Reniwal - Non Executive Director

Company Secretary

3. Arpita Doshi - Company Secretary (Resigned with effect from May 31, 2019)
4. Rupali Somani - Company Secretary (Appointed with effect from October 07, 2019)

Chief Financial Officer

5. Dilip Kaushik

(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	
	30-Sep-20	31-Mar-20
1 Sales and other operating income		
(i) Other operating income / Other income		
<i>Share of Profit/ (Loss) from the firms</i>		
Shree Balaji Associates	(475)	16,597
	(475)	16,597
2 Purchases		
<i>Highseas Purchase of Ship</i>		
Rajeev Reniwal	-	28,70,93,879
	-	28,70,93,879
<i>Oxygen Gas Purchases</i>		
Hariyana Air Products	-	34,39,220
	-	34,39,220
3 Interest paid		
Hariyana Ship Demolition Private Limited		6,76,000
	-	6,76,000
4 Remuneration Paid		
Dilip Kaushik	3,22,000	7,52,400
Arpita Doshi	-	70,000
Rupali Somani	1,75,000	2,45,000
	4,97,000	10,67,400
5 Foreign Exchange Variations (on purchase of Ship)		
Rajeev Reniwal	-	17,72,562
	-	17,72,562
6 Loan Taken		
Rajeev Reniwal	-	3,00,000
Hariyana Ship Demolition Private Limited	-	7,40,00,000
	-	7,43,00,000
7 Loan Repaid		
Rajeev Reniwal	-	3,00,000
Hariyana Ship Demolition Private Limited	-	7,40,00,000
	-	7,43,00,000
8 Investment in Partnership Firms		
<i>Capital Introduced</i>		
Shree Balaji Associates - Current Capital	1,71,00,000	5,07,50,000
	1,71,00,000	5,07,50,000
<i>Capital Withdrawn</i>		
Calvin Divine Enterprise		1,54,00,000
Shree Balaji Associates - Current Capital	1,56,30,000	1,17,00,000
	1,56,30,000	2,71,00,000
b) Balances at the end of the year		
Investment in partnership firm		
Shree Balaji Associates - Fixed Capital	25,000	25,000
Shree Balaji Associates - Current Capital	32,51,98,789	32,37,29,214
	32,52,23,789	32,37,54,214