



INDUCTO
STEEL LTD

July 30, 2020

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

Scrip Code: 532001
Scrip Name: INDCTST

Sub: Statement of Related Party Transactions for the half year ended on March 31, 2020

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

Dear Sir/Madam,

In terms of Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the statement of related party transactions for the half year ended March 31, 2020.

Request you to take the same on your records.

Thanking You,

Yours faithfully,
For **INDUCTO STEEL LIMITED**

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

Encl: As above

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. Calvine Divine Enterprise LLP
4. Hariyana Ship Breakers Limited
5. Hariyana Ship Demolition Private Limited

B. 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)

C. Relatives of Key Management Personnel

Unnati Reniwal

"With whom the Company had transactions during the current year or previous year

a) Transactions during the year	Year ended	
	March 31, 2020	March 31, 2019
1 Sales and other operating income		
(i) Other operating income / Other income		
<u>Share of Profit/ (Loss) from the firms</u>		
Shree Balaji Associates	16,597	(1,128)
	<u>16,597</u>	<u>(1,128)</u>
2 Purchases		
<u>Highseas Purchase of Ship</u>		
Rajeev Reniwal	28,70,93,879	-
Hariyana Ship Demolition Private Limited	-	32,52,83,648
	<u>28,70,93,879</u>	<u>32,52,83,648</u>
<u>Traded Goods Purchases</u>		
Hariyana Ship Demolition Private Limited		30,33,763
Hariyana Ship Breakers Limited		42,42,10,674
	-	<u>42,72,44,437</u>
<u>Oxygen Gas Purchases</u>		
Hariyana Air Products	34,39,220	28,58,310
	<u>34,39,220</u>	<u>28,58,310</u>
3 Interest paid		
Shree Balaji Associates		-
Hariyana Ship Demolition Private Limited	6,76,000	82,28,344
	<u>6,76,000</u>	<u>82,28,344</u>
4 Remuneration Paid		
Dilip Kaushik	7,52,400	-
Arpita Doshi	70,000	3,85,000
Sweety Reniwal	-	4,20,000
Rupali Somani	2,45,000	-
	<u>10,67,400</u>	<u>8,05,000</u>
5 Foreign Exchange Variations (on purchase of Ship)		
Rajeev Reniwal	17,72,562	-
	<u>17,72,562</u>	<u>-</u>
6 Loan Taken		
Rajeev Reniwal	3,00,000	-
Hariyana Ship Demolition Private Limited	7,40,00,000	-
	<u>7,43,00,000</u>	<u>-</u>
7 Loan Repaid		
Rajeev Reniwal	3,00,000	-
Hariyana Ship Demolition Private Limited	7,40,00,000	-
	<u>7,43,00,000</u>	<u>-</u>
8 Investment in Partnership Firms		
<u>Capital Introduced</u>		
Shree Balaji Associates - Current Capital	5,07,50,000	25,87,00,000
	<u>5,07,50,000</u>	<u>25,87,00,000</u>
<u>Capital Withdrawn</u>		
Calvin Divine Enterprise	1,54,00,000	-
Shree Balaji Associates - Current Capital	1,17,00,000	28,94,50,000
	<u>2,71,00,000</u>	<u>28,94,50,000</u>
b) Balances at the end of the year		
		As at
	March 31, 2020	March 31, 2019
Trade Payables		
Hariyana Ship Demolition Private Limited	-	10,79,93,158
	<u>-</u>	<u>10,79,93,158</u>
Investment in partnership firms		
Shree Balaji Associates - Fixed Capital	25,000	25,000
Shree Balaji Associates - Current Capital	32,37,29,214	28,46,62,617
Calvin Divine Enterprise - Fixed Capital	10,000	10,000
Calvin Divine Enterprise - Current Capital	1,18,52,427	2,72,52,427
	<u>33,56,16,641</u>	<u>31,19,50,044</u>

Inducto Steels Limited

Related Party transactions

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***(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 Breakers Limited
4. 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)

D. Relatives of Key Management Personnel

Unnati Reniwal

"With whom the Company had transactions during the current year or previous year

(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	
	March 31, 2020	March 31, 2019
Sales and other operating income		
<u>(i) Other operating income / Other income</u>		
<u>Share of Profit/ (Loss) from the firms</u>		
Shree Balaji Associates	16,597	(1,128)
	<u>16,597</u>	<u>(1,128)</u>
Purchases		
<u>Highseas Purchase of Ship</u>		
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	<u>28,70,93,879</u>	<u>32,52,83,648</u>
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	<u>-</u>	<u>42,72,44,437</u>
<u>Oxygen Gas Purchases</u>		
Hariyana Air Products	34,39,220	28,58,310
	<u>34,39,220</u>	<u>28,58,310</u>
Interest paid		
Hariyana Ship Demolition Private Limited	6,76,000	82,28,344
	<u>6,76,000</u>	<u>82,28,344</u>
Remuneration Paid		
Dilip Kaushik	7,52,400	-
Arpita Doshi	70,000	3,85,000
Sweety Reniwal	-	4,20,000
Rupali Somani	2,45,000	-
	<u>10,67,400</u>	<u>8,05,000</u>
Foreign Exchange Variations (on purchase of Ship)		
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	<u>17,72,562</u>	<u>-</u>
Loan Taken		
Rajeev Reniwal	3,00,000	-
Hariyana Ship Demolition Private Limited	7,40,00,000	-
	<u>7,43,00,000</u>	<u>-</u>
Loan Repaid		
Rajeev Reniwal	3,00,000	-
Hariyana Ship Demolition Private Limited	7,40,00,000	-
	<u>7,43,00,000</u>	<u>-</u>
Investment in Partnership Firms		
<u>Capital Introduced</u>		
Shree Balaji Associates - Current Capital	5,07,50,000	25,87,00,000
	<u>5,07,50,000</u>	<u>25,87,00,000</u>
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