



INDUCTO

STEEL LTD

Date: 14th August, 2016

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

Sub: Outcome of the meeting of the Board of Directors of Inducto Steels Limited(" the Company")

Ref: Regulation 33, 50 read with Schedule III part A Clause A(4) (h) and other applicable provisions of the SEBI (Listing Obligation and Disclosure Requirements)Regulations, 2015 (" SEBI Regulations")

Scrip Code & ID: 532001 & INDCTST
ISIN: INE146H01018

Dear Sir/Madam,

With reference to the captioned subject, we would like to inform you that the Board Meeting of the Company scheduled for Sunday 14th August, 2016 at 3.00 p.m. at the registered office of the Company situated at 156, Maker Chambers VI, 220, Jamnalal Bajaj Marg, Nariman Point, Mumbai-400021, Maharashtra, has inter alia, considered and approved the Un-audited Financial Results for the quarter ended 30th June, 2016 and took note of the Limited Review Report for the quarter ended 30th June, 2016.

The said meeting concluded at 3.30 p.m.

Kindly take the above for your information and record.

Thanking you.

Yours faithfully,
For Inducto Steel Limited,

Authorised Signatory
Place: Mumbai



Cc:
Central Depository Services (India)Ltd.
16th& 17th Floor
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai- 400 023

National Securities Depository Limited
Tradeworld, 4th& 5th floors,
Kamala Mills Compound
Lower Parel
Mumbai- 400 013

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

INDUCTO STEEL LIMITED

Regd.Off. 156 Maker Chambers VI, 220 Jamnalal Bajaj Marg, Nariman Point, Mumbai - 400 021.

Phone No: 022-2204 3211 Fax No: 022-2204 3215 Email: contact@hariyanagroup.com

CIN: L27100MH1988PLC194523

PART I : UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2016

(in Lacs)

	Particulars	Quarter Ended			Twelve Months Ended
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	INCOME FROM OPERATIONS				
	Net Sales/Income from operations	-	33.64	2,503.89	15,648.79
	Other Income	332.17	223.32	109.00	824.97
	Total Income from Operations	332.17	256.96	2,612.89	16,473.76
2	EXPENSES				
	a) Cost of Raw Materials Consumed	-	57.03	764.82	2,157.45
	b) Purchase of stock - in - trade	-	-	1,039.18	12,651.21
	C) Changes in Inventories of finished goods, work-in-progress	-	-	374.53	411.63
	d) Employee Benefit Expenses	2.98	5.48	12.62	43.34
	e) Depreciation and Amortization Expenses	3.58	3.57	3.56	14.38
	f) Other Expenses	16.36	64.80	126.71	288.17
	TOTAL EXPENSES	22.92	130.88	2,321.42	15,566.18
3	Profit / (Loss) from operations before other income, finance costs and exceptional items	309.25	126.08	291.47	907.58
4	Other Income	-	-	-	-
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items	309.25	126.08	291.47	907.58
6	Finance Costs	1.69	488.45	38.73	751.16
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items	307.56	(362.37)	252.74	156.42
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax	307.56	(362.37)	252.74	156.42
10	Tax Expenses	101.71	(116.32)	82.00	52.01
11	Net Profit / (Loss) from ordinary activities after tax	205.85	(246.05)	170.74	104.41
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Profit / (Loss) for the period	205.85	(246.05)	170.74	104.41
14	Share of Profit / (loss) of associates	-	-	-	-
15	Minority Interest	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	205.85	(246.05)	170.74	104.41
17	Paid up equity share capital	401.72	401.72	401.72	401.72
	(Face Value of the share shall be indicated)	Rs.10 each	Rs.10 each	Rs.10 each	Rs.10 each
18	Reserve excluding Revaluation Reserves	-	-	-	3,547.89
19	Earning Per Share (EPS)				
	- Basic	5.12	(6.12)	4.25	2.60
	- Diluted	5.12	(6.12)	4.25	2.60



INDUCTO STEEL LIMITED

Regd.Off. 156 Maker Chambers VI, 220 Jamnalal Bajaj Marg, Nariman Point, Mumbai - 400 021.

(C) Segment Information

Particulars	Quarter Ended			Twelve Months Ended
	30.06.2016	31.03.2016	30.06.2015	31.03.2016
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
SEGMENT REVENUE				
Revenue from Each Segment				
a) Segment - A - Trading Unit	332.17	220.67	1,172.85	13,730.19
b) Segment - B - Shipbreaking Unit	-	36.29	1,440.04	2,743.57
REVENUE FROM OPERATIONS	332.17	256.96	2,612.89	16,473.76
SEGMENT RESULTS				
a) Segment - A - Trading Unit	325.50	216.50	125.75	1,060.22
b) Segment - B - Shipbreaking Unit	(16.25)	(90.42)	165.72	(152.64)
Total	309.25	126.08	291.47	907.58
Less :				
Finance Cost	1.69	488.45	38.73	751.16
Unallocable expenses (net)	-	-	-	-
PROFIT BEFORE TAX	307.56	(362.37)	252.74	156.42
SEGMENT CAPITAL EMPLOYED				
a) Segment - A - Trading Unit				3,925.81
b) Segment - B - Shipbreaking				303.78
Unallocable Assests (net)				4,229.59
Total Capital Employed (net)				4,229.59

Note:

- The above audited Financial results have been reviewed and recommended by the Audit Committee and considered & taken on record by the Board of Directors at their meeting held on 14th Aug 2016.
- The ship breaking activities of the company are going on full swing at Bhavnagar. but vide fluctuation in the prices of steel & scrap in the internataional market and also there has been vide fluctauation in rupee value vis-à-vis foreign currencies.
 - The Company continues to carry out the trading activities in Mumbai.
 - There are no investor complaint pending as on 1st April 2016. During the quarter, the Company didn't received any complaints.
 - During the Quarter there is no complaint pending as on 30th June 2016.
 - The Statutory Auditors have carried out ""Limited Review"" of the above Financial results.
 - Previous Year's figures have been regrouped/recasted wherever necessary.

Place : Mumbai
Date : 14.08.2016

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



By Order of the Baord of Directors,
For INDUCTO STEEL LTD

(Signature)

(Rajeev Reniwal)
Directors

INDUCTO STEEL LIMITED

Registered off.: 156 Maker Chambers VI, 220 Jamnalal Bajaj Marg, Nariman Point, Mumbai - 400 021
Ph. 022-22043211 Fax: 022-22043215 email. Contact@hariyanagroup.com
CIN: L27100MH1988PLC194523

Unaudited Statement of Assets and Liabilities as at June 30, 2016

PARTICULARS		Unaudited	Audited
		As at June 30, 2016	As at March 31, 2016
(A)	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	a) Share Capital	47,584,540	47,584,540
	b) Reserves and Surplus	375,374,387	354,788,718
	Shareholder's funds	422,958,927	402,373,258
2	Minority Interest	-	-
3	Non-current Liabilities		
	a) Long Term Borrowings	-	-
	b) Other Long Term Liabilities	-	-
	c) Deferred tax Liabilities	1,395,811	1,425,828
	Non-current Liabilities	1,395,811	1,425,828
4	Current Liabilities		
	a) Short Term Borrowings	4,235,238	145,282
	b) Trade Payables	476,075,887	1,321,376,369
	c) Other Current Liabilities	304,363,707	391,171,958
	d) Short-Term Provisions	10,221,553	10,286
	Current Liabilities	794,896,385	1,712,703,895
	TOTAL -EQUITY AND LIABILITIES	1,219,251,123	2,116,502,981
(B)	ASSETS		
1	Non- current assets		
	a) FIXED ASSETS		
	(i) Tangible assets	11,452,249	11,810,979
	(ii) Intangible Assets	-	-
		11,452,249	11,810,979
	b) Non-Current Investments	407,106,746	524,765,780
	c) Long-Term Loans & Advances	11,032,451	8,848,740
	Non- current assets	429,591,446	545,425,499
2	Current assets		
	a) Inventories	-	-
	b) Trade Receivables	391,240,895	1,175,864,234
	c) Cash & Cash Equivalents	4,198,856	5,235,952
	d) Short-Term Loan & Advances	393,066,062	389,972,021
	e) Other Current Assets	1,153,864	5,276
	Current assets	789,659,677	1,571,077,483
	TOTAL - ASSETS	1,219,251,123	2,116,502,981





Limited review report on standalone financial results

Review Report to the Board of Directors of **INDUCTO STEEL LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **INDUCTO STEEL LIMITED** for the period ended June 30, 2016. 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 in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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, except non implementation of Accounting Standards on Consolidation of quarterly results of Associate Partnership Firms and Joint Ventures which have not been presented in the form of Consolidated Results. The Management is of the view that it is line with the consistent accounting policy adopted by the company to consolidate the same on annual basis only.

We did not review the financial statements of one branch included in the quarterly financial results and year to date results, whose interim financial statements and other financial information have been reviewed by other auditors whose report has been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

For P. D. Goplani & Associates
Chartered Accountants

FRN: 118023W

CA. Sonam Langalia

Partner

M. No. 154014

Bhavnagar

August 13, 2016



Office :

A/104-105, Leela Efree, Nr. Aksharwadi, Waghawadi Road, Bhavnagar-364002. (Gujarat) Ph. : 0278-2570105 / 106

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