



P. D. Goplani & Associates

Chartered Accountants

Limited Review report on half yearly standalone unaudited financial results

To,
Board of Directors,
M. D. Inducto Cast Limited,
Bhavnagar.

We have reviewed the accompanying statement of unaudited financial results of M. D. Inducto Cast Limited for the half year ended on September 30, 2017, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us.

This statement is the responsibility of the Issuer's Management and has been approved by the Board of Directors/ committee of Board of Directors of the Issuer. 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) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" 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 Issuer's personnel and analytical procedures applied to financial data and thus provides 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, and has not disclosed the information required to be disclosed in terms of Clause 43 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. D. Goplani & Associates

Chartered Accountants

FRN: 118023W

CA. Prem Goplani

Partner

M. No. 103765



Bhavnagar

November 14, 2017

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PART - I : UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2017

(Rs. in Lakhs)

	Particulars	Six months ended		Financial Year ended
		30.09.2017	30.09.2016	31.03.2017
		(Unaudited)	(Unaudited)	(Audited)
1	INCOME FROM OPERATIONS			
	a) Revenue from Operation	15,692.82	11,719.29	26,213.41
	b) Other Income	173.29	69.33	218.98
	Total Income from Operations (net)	15,866.11	11,788.62	26,432.39
2	EXPENSES			
	a) Cost of consumption of raw materials	10,547.89	6,893.10	17,906.66
	b) Change in inventories of finished good, work-in-progress	632.50	1,074.69	(9.06)
	c) Employees benefits expenses	192.00	174.08	431.00
	d) Finance Costs	301.41	341.33	641.57
	e) Depreciation and Amortization Cost	241.41	282.48	408.56
	f) Other Expenditure	3,554.12	2,926.18	6,163.68
	TOTAL EXPENSES	15,469.33	11,691.86	25,542.41
3	Profit / (Loss) from ordinary activities after finance costs but before exceptional items	396.78	96.76	889.98
4	Exceptional Items	-	-	-
5	Profit / (Loss) from ordinary activities before tax	396.78	96.76	889.98
6	Tax Expenses :			
	Current Tax Expenses	85.33	55.13	85.76
	Deferred Tax	90.45	(5.75)	230.10
7	Net Profit / (Loss) from ordinary activities after tax	221.00	47.38	574.12
8	Extraordinary items (net of tax expense)	-	-	-
9	Net Profit / (Loss) for the period	221.00	47.38	574.12
10	Share of Profit / (loss) of associates	-	-	-
11	Minority Interest	-	-	-
12	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	221.00	47.38	574.12
13	Paid up equity share capital (Face Value of the share shall be indicated)	2,408.77	2,408.77	2,408.77
14	Reserve excluding Revaluation Reserves			2,989.69
15	Earning Per Share (EPS)			
	- Basic	0.92	0.20	2.38
	- Diluted	0.92	0.20	2.38

Note:

- (i) The above unaudited Financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November, 2017
- (ii) The company does not have more than one reportable segment in line with the Accounting Statader (AS-17)- "Segement Repoting" issued by the Institute of Chartered Accountants of India.
- (iii) The Statutory auditor of the company have done limited review of the financial statement of Six month ended 30th September.
- (iv) Previous year figures has been regrouped or rearranged whenever necessary.
- (v) There were no investor complaints received and pending as on 30th September, 2017

Place : Bhavnagar
Date : 14th November, 2017

For M. D. Inducto Cast Limited

Mr Nikhil Gupta
Managing Director
Din:- 01069514



Unaudited Statement of Assets and Liabilities as at September 30, 2017

(Rs. in Lakhs)

Sr. No.	Particulars	Half Year Ended		Year Ended
		As at September 30, 2017	As at September 30, 2016	As at March 31, 2017
		Unaudited	Unaudited	Audited
(A)	EQUITY AND LIABILITIES			
1	Shareholder's funds			
	a) Share Capital	2,408.77	2,408.77	2,408.77
	b) Reserves and Surplus	3,210.68	2,462.96	2,989.69
	c) Money received against share warrants	-	-	-
	Shareholder's funds	5,619.45	4,871.73	5,398.46
2	Minority Interest	-	-	-
3	Non-current Liabilities			
	a) Long-Term Borrowings	2,255.65	482.13	2,300.45
	b) Deferred tax Liabilities	555.49	229.18	465.04
	c) Other Long Term Liabilities	-	3.09	4.28
	d) Long Term Provisions	29.17	17.54	17.54
	Non-current Liabilities	2,840.31	731.94	2,787.31
4	Current Liabilities			
	a) Short Term Borrowings	3,493.89	3,945.92	2,825.10
	b) Trade Payables	1,454.82	600.98	861.84
	c) Other Current Liabilities	1,444.19	2,002.44	1,367.65
	d) Short-Term Provisions	48.70	134.04	183.17
	Current Liabilities	6,441.60	6,683.38	5,237.76
	TOTAL - EQUITY AND LIABILITIES	14,901.36	12,287.05	13,423.53
(B)	ASSETS			
1	Non-current assets			
	a) Fixed Assets			
	(i) Tangible assets	4,005.42	3,033.70	4,174.79
	(ii) Intangible assets	175.67	172.97	194.58
	b) Long-Term Loans & Advances	97.41	18.78	99.05
	c) Other Non-Current Assets	395.74	51.70	41.84
	Non-current assets	4,674.24	3,277.15	4,510.26
2	Current assets			
	a) Inventories	5,989.77	5,555.99	4,707.68
	b) Trade Receivables	3,358.28	2,092.30	2,831.95
	c) Cash & Cash Equivalents	365.68	424.52	1,074.55
	d) Short-Term Loan & Advances	153.43	809.75	95.30
	d) Other Current Assets	359.96	127.34	203.79
	Current assets	10,227.12	9,009.90	8,913.27
	TOTAL - ASSETS	14,901.36	12,287.05	13,423.53

For M. D. Inducto Cast Limited

 Mr Nikhil Gupta
 Managing Director
 Din:- 01069514
