



Ushdev International Ltd.

USHDEV INTERNATIONAL LIMITED

Registered Office: New Harileela House, 6th Floor, Mint Road, Fort, Mumbai 400 001.

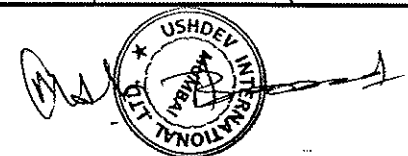
Unaudited/Reviewed Financial Results for the Quarter ended June 30, 2015

(Rs. In Lacs)

PART I

Statement of Standalone unaudited/reviewed results for the Quarter ended June 30, 2015

Particulars	Unaudited / Reviewed Quarter ended		Audited Quarter Ended	Audited Year Ended
	30-Jun-15	30-Jun-14	31-Mar-15	31-Mar-15
1. Income from Operations				
(a) Net Sales/ income from operations	205,330.49	148,599.56	320,784.25	879,169.05
(b) Other Operating Income	-	-	-	-
Total Income from Operations (net)	205,330.49	148,599.56	320,784.25	879,169.05
2. Expenses				
a. Purchase of Stock-in-trade	227,205.11	157,749.21	202,759.44	847,755.06
b. Change in Inventories of Stock-in-trade	(31,291.63)	(16,141.38)	105,422.77	(12,621.08)
c. Employee Benefit Expenses	277.99	181.44	788.04	1,359.18
d. Depreciation	184.33	217.54	176.07	728.09
e. Other expenditure	694.34	913.57	4,716.88	12,584.75
Total Expenses	197,070.14	142,920.38	313,863.19	849,806.00
3. Profit from Operations before Other Income, finance costs and Exceptional Items (1-2)	8,260.35	5,679.19	6,921.07	29,363.05
4. Other Income	3,048.68	537.49	3,285.62	6,833.66
5. Profit before finance cost and Exceptional Items (3+4)	11,309.03	6,216.68	10,206.69	36,196.71
6. Finance Costs	6,206.55	3,491.45	2,529.68	16,146.62
7. Profit after Finance Cost but before Exceptional Items (5-6)	5,102.47	2,725.23	7,677.01	20,050.09
8. Exceptional items	-	7,449.96	-	7,449.96
9. Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	5,102.47	10,175.19	7,677.01	27,500.05
10. Tax Expense	1,751.64	2,606.91	1,872.74	7,151.21
11. Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	3,350.83	7,568.28	5,804.28	20,348.84
12. Extraordinary Item (net of tax expense Rs.Nil)	-	-	-	-
13. Net Profit(+)/ Loss(-) for the period (11-12)	3,350.83	7,568.28	5,804.28	20,348.84
14. Paid-up Equity Share Capital (Face Value of Rs.10 per share)	3,384.94	3,384.94	3,384.94	3,384.94
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				62,321.37
16. Earnings per share (EPS) [not annualized]: (Rs.)				
Before extraordinary item:				
Basic	9.90	22.36	17.15	60.12
Diluted	9.89	22.36	17.14	60.09
After extraordinary item:				
Basic	9.90	22.36	17.15	60.12
Diluted	9.89	22.36	17.14	60.09



CIN: L40102MH1994PLC078468

Registered Office: New Harileela House, 6th Floor, Mint Road, Fort, Mumbai - 400001

Corporate Office: Apeejay House, 6th Floor, 130 Mumbai Samachar Marg, Fort, Mumbai - 400023

Phone: 91-22-61948888/66368888 Fax: 91-22-22821416/1098



Cont.

Ushdev International Ltd.

PART II

A. PARTICULARS OF SHAREHOLDINGS	Unaudited / Reviewed Quarter ended		Audited Quarter Ended	Audited Year Ended
	30-Jun-15	30-Jun-14	31-Mar-15	31-Mar-15
1. Public Shareholding				
No. of shares	15,434,952	16,045,010	17,084,952	17,084,952
Percentage of shareholding	45.60%	47.40%	50.47%	50.47%
2. Promoters and promoter group Shareholding				
a) Pledged/Incumbered:				
Number of shares	7,049,039	7,049,039	7,049,039	7,049,039
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	38.28%	39.59%	42.05%	42.05%
Percentage of shares (as a % of the total share capital of the company)	20.82%	20.82%	20.82%	20.82%
b) Non-encumbered:				
Number of Shares	11,365,409	10,755,351	9,715,409	9,715,409
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	61.72%	60.41%	57.95%	57.95%
Percentage of shares (as a % of the total share capital of the company)	33.58%	31.77%	28.70%	28.70%

B. INVESTOR COMPLAINTS	Quarter ended June 30, 2015
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

Note:

1. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on July 28, 2015 and have been reviewed by the Statutory Auditors.
2. The above mentioned pledged equity shares by the promoters of the Company are collateral security for Company's borrowings.
3. The Company had sold shares in two of its erstwhile subsidiaries i.e. UIL (Singapore) Pte Limited, UIL Hong Kong Limited. The Company now holds 16.19% in Ms. UIL (Singapore) Pte Ltd and 16.20% in UIL Hong Kong Ltd. The Company is in the process of selling the remaining stake as well.
4. Previous year's figures have been regrouped wherever necessary to confirm to the current year's classification.
5. The Company is primarily engaged in "Metal Trading" business and there are no other reportable segment as required by Accounting Standard - 17 Segment Reporting.

By order of the Board of Directors



Directors

Place: Mumbai

Date : July 28, 2015

M. P. Chitale & Co.

Chartered Accountants

Hamam House, Ambalal Doshi Marg, Fort, Mumbai - 400 001 • Tel. : 2265 1186 / 2265 3023 / 24 • Fax : 2265 5334 • E-mail : office@mpchitale.com

REPORT ON LIMITED REVIEW OF UNAUDITED FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF USHDEV INTERNATIONAL LIMITED

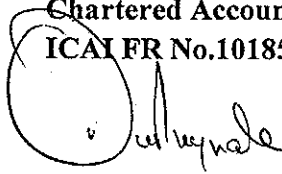
We have reviewed the accompanying statement of unaudited standalone financial results of Ushdev International Ltd. for the three months ended June 30, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosure made by the Management and have not been audited by us. 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 results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 *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 misstatements.

A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with stock exchanges including the manner in which it is to be disclosed or that it contains any material misstatement.

For M.P. Chitale & Co.
Chartered Accountants
ICAI FR No.101851W



Murtuza Vajih
Partner
ICAI M. No. : 112555



Place: Mumbai
Date: July 28, 2015

M. P. Chitale & Co.

Chartered Accountants

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REPORT ON LIMITED REVIEW OF UNAUDITED FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF USHDEV INTERNATIONAL LIMITED

We have reviewed the accompanying statement of unaudited consolidated financial results of Ushdev International Limited for the three months ended June 30, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosure made by the Management and have not been audited by us. 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 results based on our review.

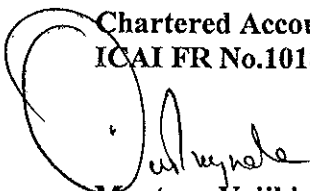
We did not review the result of two subsidiaries of the company included in the consolidated financial results reflecting total expenditure of ₹ 2,715 for the period ended June 30, 2015. The financial results of the subsidiaries have been reviewed by other auditors, whose report has been furnished to us and our report on the consolidated quarterly financial results, in so far as it relates to amounts included in respect of such subsidiaries, is based solely on the report of other auditors.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 *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 misstatements.

A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance in accordance with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with stock exchanges including the manner in which it is to be disclosed or that it contains any material misstatement.

for M.P. Chitale & Co.
Chartered Accountants
ICAI FR No.101851W


Murtuza Vajih
Partner
ICAI M No. : 112555



Place : Mumbai
Date : July 28, 2015



Ushdev International Ltd.

USHDEV INTERNATIONAL LIMITED				
Registered Office: New Harileela House, 6th Floor, Mint Road, Fort, Mumbai 400 001.				
Unaudited / Reviewed Financial Results for the Quarter ended June 30, 2015				
				(Rs. In Lacs)
PART I				
Statement of Consolidated unaudited / reviewed Results for the Quarter ended June 30, 2015				
Particulars	Unaudited / Reviewed Quarter ended		Audited Quarter Ended	Audited Year Ended
	30-Jun-15	30-Jun-14	31-Mar-15	31-Mar-15
1. Income from Operations				
(a) Net Sales/income from operations	205,330.49	150,130.44	323,746.11	890,019.65
(b) Other Operating Income	-	-	-	-
Total Income from Operations (net)	205,330.49	150,130.44	323,746.11	890,019.65
2. Expenses				
a. Purchase of Stock-in-trade	227,205.11	159,278.22	205,692.39	858,524.26
b. Change in Inventories of Stock-in-trade	(31,291.63)	(16,141.38)	105,422.77	(12,621.08)
c. Employee Benefit Expenses	277.99	181.44	788.04	1,359.18
d. Depreciation	184.33	217.54	176.07	728.09
e. Other expenditure	694.37	913.66	4,723.52	12,596.64
Total Expenses	197,070.17	144,449.43	316,802.78	860,587.08
3. Profit from Operations before Other Income, finance costs and Exceptional Items (1-2)	8,260.32	5,680.96	6,943.33	29,432.57
4. Other Income	3,048.68	537.51	3,285.63	6,833.68
5. Profit before finance cost and Exceptional Items (3+4)	11,309.00	6,218.46	10,228.96	36,266.25
6. Finance Costs	6,206.55	3,566.50	2,548.90	16,328.97
7. Profit after Finance Cost but before Exceptional Items (5-6)	5,102.44	2,651.97	7,680.06	19,937.28
8. Exceptional items	-	7,449.96	-	7,449.96
9. Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	5,102.44	10,101.93	7,680.06	27,387.24
10. Tax Expense	1,751.64	2,606.91	1,872.73	7,151.21
11. Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	3,350.81	7,495.02	5,807.33	20,236.03
12. Extraordinary Item (net of tax expense Rs.Nil)	-	-	-	-
13. Net Profit(+)/ Loss(-) for the period (11-12)	3,350.81	7,495.02	5,807.33	20,236.03
14. Paid-up Equity Share Capital (Face Value of Rs.10 per share)	3,384.94	3,384.94	3,384.94	3,384.94
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				73,160.52
16. Earnings per share (EPS) [not annualised]: (Rs.)				
Before extraordinary item:				
Basic	9.90	22.14	17.16	59.78
Diluted	9.89	22.14	17.15	59.76
After extraordinary item:				
Basic	9.90	22.14	17.16	59.78
Diluted	9.89	22.14	17.15	59.76

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