



*Ushdev International Ltd.*  
Date: 22<sup>nd</sup> April, 2016

To,  
Department of Corporate Services,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

**SUB: OUTCOME OF BOARD MEETING**  
**REF: Regulation 33 (3) of SEBI (LODR) Regulations, 2015**

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Dear Sir / Madam,

The Board Meeting of the Company was held on 22<sup>nd</sup> April, 2016. The Board of Directors at the Board Meeting of the Company have approved the following:

1. Approved and taken on record the Audited Financial Results (Standalone / Consolidated) for the year ended 31<sup>st</sup> March, 2016.
2. Recommended dividend on equity shares @ 10% p.a. (i.e. Re. 1/- per equity share) subject to approval of the members at the Annual General Meeting. **(Intimation pursuant to Regulation 30 (6) of SEBI (LODR) Regulations, 2015)**

Please find enclosed herewith the following:

1. Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2016 (Standalone / Consolidated).
2. Statement of Assets and Liabilities for the year ended 31<sup>st</sup> March, 2016. (Annexed as notes to Financial Results)

Please take the aforesaid on your records and acknowledge the receipt.

Thanking You,

Yours Faithfully,

**For USHDEV INTERNATIONAL LIMITED**

  
**ARVIND PRASAD**  
**MANAGING DIRECTOR**

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

E-mail: info@ushdev.com Website: www.ushdev.com



Ushdev International Ltd.

USHDEV INTERNATIONAL LIMITED					
Registered Office: New Harileela House, 6th Floor, Mint Road, Fort, Mumbai 400 001.					
Audited Financial Results for the quarter and year ended March 31, 2016					
(Rs. In Lacs)					
PART I					
Statement of Standalone Audited Results for the quarter and year ended March 31, 2016					
Particulars	Audited	Unaudited	Audited	Audited	
	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	
	31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15
<b>1. Income from Operations</b>					
(a) Net Sales/income from operations	177,488.10	187,515.13	320,784.25	815,727.61	879,169.05
(b) Other Operating Income	-	-	-	-	-
<b>Total Income from Operations (net)</b>	<b>177,488.10</b>	<b>187,515.13</b>	<b>320,784.25</b>	<b>815,727.61</b>	<b>879,169.05</b>
<b>2. Expenses</b>					
a. Purchase of Stock-in-trade	139,849.53	146,187.76	202,759.44	763,639.52	847,755.06
b. Change in Inventories of Stock-in-trade	28,835.92	31,168.77	105,422.77	9,606.61	(12,621.08)
c. Employee Benefit Expenses	193.00	215.55	788.04	969.52	1,359.18
d. Depreciation	194.29	193.91	176.07	765.56	728.09
e. Other expenditure	6,746.51	4,409.20	4,716.88	15,260.59	12,584.75
<b>Total Expenses</b>	<b>175,819.25</b>	<b>182,175.18</b>	<b>313,863.19</b>	<b>790,241.80</b>	<b>849,806.00</b>
<b>3. Profit from Operations before Other Income, finance costs and Exceptional Items (1-2)</b>	<b>1,668.85</b>	<b>5,339.95</b>	<b>6,921.07</b>	<b>25,485.81</b>	<b>29,363.05</b>
4. Other Income	1,270.20	940.50	3,205.62	7,910.17	6,833.66
<b>5. Profit before finance cost and Exceptional Items (3+4)</b>	<b>2,939.05</b>	<b>6,280.45</b>	<b>10,206.69</b>	<b>33,395.98</b>	<b>36,196.71</b>
6. Finance Costs	10,084.91	1,985.69	2,529.68	24,940.06	16,146.62
<b>7. Profit after Finance Cost but before Exceptional Items (5-6)</b>	<b>(7,145.86)</b>	<b>4,294.76</b>	<b>7,677.01</b>	<b>8,455.92</b>	<b>20,050.09</b>
8. Exceptional items	-	-	-	-	7,449.96
<b>9. Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)</b>	<b>(7,145.86)</b>	<b>4,294.76</b>	<b>7,677.01</b>	<b>8,455.92</b>	<b>27,500.05</b>
10. Tax Expense	(2,320.53)	1,653.36	1,872.74	3,240.41	7,151.21
<b>11. Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)</b>	<b>(4,825.33)</b>	<b>2,641.40</b>	<b>5,804.28</b>	<b>5,215.51</b>	<b>20,348.84</b>
12. Extraordinary Item (net of tax expense Rs.Nil)	-	-	-	-	-
<b>13. Net Profit(+)/ Loss(-) for the period (11-12)</b>	<b>(4,825.33)</b>	<b>2,641.40</b>	<b>5,804.28</b>	<b>5,215.51</b>	<b>20,348.84</b>
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	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 annualised]: (Rs.)					
Before extraordinary item:					
Basic	(14.26)	7.80	17.15	15.41	60.12
Diluted	(14.25)	7.80	17.14	15.40	60.09
After extraordinary item:					
Basic	(14.26)	7.80	17.15	15.41	60.12
Diluted	(14.25)	7.80	17.14	15.40	60.09

**Note:**

- 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 April 22, 2016 and have been audited by the Statutory Auditors.
- Previous years figures / period figures have been re-grouped / reclassified wherever necessary.
- The Company is primarily engaged in "Metal Trading" business and there are no other reportable segment as required by Accounting Standard - 17 Segment Reporting.

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Cont.

Ushdev International Ltd.

4. A Statement of Assets & Liabilities as required under clause 41 (V) (h) of the Agreement:

Particulars	(Rs. in Lacs)	
	Audited As at 31-Mar-16	Audited As at 31-Mar-15
<b>A EQUITY AND LIABILITIES</b>		
<b>Shareholder' funds</b>		
(a) Share Capital	3,384.94	3,384.94
(b) Reserves & Surplus	87,429.12	82,417.56
<b>Sub-total - Shareholders' fund</b>	<b>90,814.06</b>	<b>85,802.50</b>
<b>Non Current liabilities</b>		
(a) Long-Term Borrowings	3,318.95	4,128.67
(b) Others Non-Current Liabilities	10,569.45	6,257.88
(c) Long-Term Provisions	85.06	71.55
<b>Sub-total Non Current liabilities</b>	<b>13,973.46</b>	<b>10,458.10</b>
<b>Current liabilities</b>		
(a) Short-Term Borrowings	171,134.73	245,646.55
(b) Trade Payables	132,765.63	154,577.91
(c) Others Current Liabilities	6,559.46	18,388.67
(d) Short-Term Provisions	2,500.11	861.71
<b>Sub-total - Current liabilities</b>	<b>312,959.93</b>	<b>419,474.84</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>417,747.46</b>	<b>515,735.44</b>
<b>B. ASSETS</b>		
<b>Non-current assets</b>		
(a) Fixed Assets	12,064.06	12,569.05
(b) Non-Current Investment	1,439.34	1,500.49
(c) Deferred Tax Liabilities (net)	49.66	232.21
(d) Long-Term Loans and Advances	12,018.21	6,325.18
(e) Other Non Current Assets	33,973.43	20,558.58
<b>Sub-total Non Current assets</b>	<b>59,544.70</b>	<b>41,185.50</b>
<b>Current assets</b>		
(a) Current Investment	4,434.73	4,434.73
(b) Inventories	3,014.47	12,621.08
(c) Trade Receivables	293,780.70	286,700.01
(d) Cash and Bank Balances	34,936.07	134,476.15
(e) Short-Term Loan and Advances	20,129.91	28,165.90
(f) Other Current Assets	1,906.87	8,152.06
<b>Sub-total-Current assets</b>	<b>358,202.75</b>	<b>474,549.93</b>
<b>TOTAL ASSETS</b>	<b>417,747.46</b>	<b>515,735.44</b>

By order of the Board of Directors

Ashwin Rathi  
Director  
DIN-02955093

Arvind Prasad  
Director  
DIN-01654899

Place: Mumbai  
Date : April 22, 2016



Ushdev International Ltd.

USHDEV INTERNATIONAL LIMITED					
Registered Office: New Harileela House, 6th Floor, Mint Road, Fort, Mumbai 400 001.					
Audited Financial Results for the quarter and year ended March 31, 2016					
(Rs. In Lacs)					
PART I					
Statement of Consolidated audited Results for the quarter and year ended March 31, 2016					
Particulars	Audited	Unaudited	Audited	Audited	
	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	
	31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15
<b>1. Income from Operations</b>					
(a) Net Sales/income from operations	177,488.10	187,515.13	323,746.11	815,727.61	890,019.65
(b) Other Operating Income	-	-	-	-	-
<b>Total Income from Operations (net)</b>	<b>177,488.10</b>	<b>187,515.13</b>	<b>323,746.11</b>	<b>815,727.61</b>	<b>890,019.65</b>
<b>2. Expenses</b>					
a. Purchase of Stock in trade	139,849.53	146,187.76	205,692.39	763,639.52	858,524.26
b. Change in Inventories of Stock-in-trade	28,835.92	31,168.77	105,422.77	9,606.61	(12,621.08)
c. Employee Benefit Expenses	193.00	215.55	788.04	969.52	1,359.18
d. Depreciation	194.30	193.91	176.07	765.57	728.09
e. Other expenditure	6,746.85	4,409.26	4,723.52	15,261.01	12,596.64
<b>Total Expenses</b>	<b>175,819.60</b>	<b>182,175.23</b>	<b>316,802.78</b>	<b>790,242.23</b>	<b>860,587.08</b>
<b>3. Profit from Operations before Other Income, finance costs and Exceptional Items (1-2)</b>	<b>1,668.50</b>	<b>5,339.89</b>	<b>6,943.33</b>	<b>25,485.38</b>	<b>29,432.57</b>
4. Other Income	1,270.20	940.50	3,285.63	7,910.17	6,833.68
<b>5. Profit before finance cost and Exceptional Items (3+4)</b>	<b>2,938.70</b>	<b>6,280.39</b>	<b>10,228.96</b>	<b>33,395.55</b>	<b>36,266.25</b>
6. Finance Costs	10,084.91	1,985.69	2,548.90	24,940.06	16,328.97
<b>7. Profit after Finance Cost but before Exceptional Items (5-6)</b>	<b>(7,146.21)</b>	<b>4,294.70</b>	<b>7,680.06</b>	<b>8,455.49</b>	<b>19,937.28</b>
8. Exceptional items	-	-	-	-	7,449.96
<b>9. Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)</b>	<b>(7,146.21)</b>	<b>4,294.70</b>	<b>7,680.06</b>	<b>8,455.49</b>	<b>27,387.24</b>
10. Tax Expense	(2,320.53)	1,653.36	1,872.73	3,240.41	7,151.21
<b>11. Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)</b>	<b>(4,825.68)</b>	<b>2,641.34</b>	<b>5,807.33</b>	<b>5,215.08</b>	<b>20,236.03</b>
12. Extraordinary Item (net of tax expense Rs.Nil)	-	-	-	-	-
<b>13. Net Profit(+)/ Loss(-) for the period (11-12)</b>	<b>(4,825.68)</b>	<b>2,641.34</b>	<b>5,807.33</b>	<b>5,215.08</b>	<b>20,236.03</b>
14. Share of Profit/(loss) of associates	-	-	-	-	-
<b>15. Minority Interest</b>	<b>0.03</b>	<b>-</b>	<b>-</b>	<b>0.03</b>	<b>-</b>
<b>16. Net Profit(+)/ Loss(-) after taxes, minority interest and share of profit/(loss) of associates (13-14-15)</b>	<b>(4,825.71)</b>	<b>2,641.34</b>	<b>5,807.33</b>	<b>5,215.05</b>	<b>20,236.03</b>
17. Paid-up Equity Share Capital (Face Value of Rs.10 per share)	3,384.94	3,384.94	3,384.94	3,384.94	3,384.94
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	73,160.52
19. Earnings per share (EPS) [not annualised]: (Rs.)					
Before extraordinary item:					
Basic	(14.26)	7.80	17.16	15.41	59.78
Diluted	(14.25)	7.80	17.15	15.40	59.76
After extraordinary item:					
Basic	(14.26)	7.80	17.16	15.41	59.78
Diluted	(14.25)	7.80	17.15	15.40	59.76

**Note:**

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Particulars	(Rs. in Lacs)	
	Audited As at 31-Mar-16	Audited As at 31-Mar-15
<b>A EQUITY AND LIABILITIES</b>		
<b>Shareholder' funds</b>		
(a) Share Capital	3,384.94	3,384.94
(b) Reserves & Surplus	87,428.14	82,417.01
<b>Sub-total - Shareholders' fund</b>	<b>90,813.08</b>	<b>85,801.95</b>
Minority Interest	0.42	0.45
<b>Non Current liabilities</b>		
(a) Long-Term Borrowings	3,318.95	4,128.67
(b) Others Non-Current Liabilities	10,569.45	6,257.88
(c) Long-Term Provisions	85.06	71.55
<b>Sub-total Non Current liabilities</b>	<b>13,973.46</b>	<b>10,458.10</b>
<b>Current liabilities</b>		
(a) Short-Term Borrowings	171,134.73	245,646.57
(b) Trade Payables	132,765.63	154,578.08
(c) Others Current Liabilities	6,767.22	18,388.66
(d) Short-Term Provisions	2,500.11	861.71
<b>Sub-total - Current liabilities</b>	<b>313,167.69</b>	<b>419,475.02</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>417,954.65</b>	<b>515,735.52</b>
<b>B. ASSETS</b>		
<b>Non-current assets</b>		
(a) Fixed Assets	12,064.06	12,569.05
(b) Non-Current Investment	1,437.85	1,499.00
(c) Deferred Tax Liabilities (net)	49.66	232.21
(d) Long-Term Loans and Advances	12,018.21	6,325.17
(e) Other Non Current Assets	33,973.43	20,558.58
<b>Sub-total Non Current assets</b>	<b>59,543.21</b>	<b>41,184.01</b>
<b>Current assets</b>		
(a) Current Investment	4,434.73	4,434.73
(b) Inventories	3,014.47	12,621.08
(c) Trade Receivables	293,780.70	286,700.01
(d) Cash and Bank Balances	35,144.75	134,477.72
(e) Short-Term Loan and Advances	20,129.91	28,165.91
(f) Other Current Assets	1,906.87	8,152.06
<b>Sub-total-Current assets</b>	<b>358,411.43</b>	<b>474,551.51</b>
<b>TOTAL ASSETS</b>	<b>417,954.65</b>	<b>515,735.52</b>

By order of the Board of Directors

Place: Mumbai  
Date : April 22, 2016

Ashwin Rathi      Arvind Prasad  
Director              Director  
DIN-02955093      DIN-01654899