ISL INERTIA STEEL LIMITED

CIN: L51900MH1984PLC033082
Registered Office Address : 422,
Tulsiani Chamber, Nariman Point,
Mumbai, Maharashtra, 400021
Ph. No. : 022 22832381
Email ID : contact@inertiasteel.com
Website : www.inertiasteel.com

14th November, 2018

To,
Manager (Listing),
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai- 400001,
Maharashtra, India.

Subject: Outcome of Board meeting held on 14th November, 2018.

Dear Sir,

We wish to inform you that, the Board of Directors in its meeting held today i.e., on Wednesday, the 14th November, 2018 at 422, Tulsiani Chamber, Nariman Point, Mumbai 400021, Maharashtra, India had approved and took on records Unaudited Financial Results for the quarter / half year ended 30th September, 2018.

You are requested to please take the record of the same and acknowledge the receipt of this letter.

Thanking you,

Yours faithfully,
FOR INERTIA STEEL LIMITED

INERTIA STEEL LIMITED

HARI GOPAL JOSHI
DIRECTOR
(DIN 00024800)
Address: *D-2001, Imperial Heights, Best Nagar, Oshiwara, Goregaon (W), Behind Goregaon Bus Depot, Mumbai 400104, Maharashtra, India.*

GRAWAL CHHALLANI & CO.
CHARTERED ACCOUNTANTS.
A, GROUND FLOOR, NEW COLONY,
IND CHHAONI POLICE CHOWKY,
PUR-GPO-440001.Ph.2595653,2595750.

INDEPENDENT AUDITORS' REVIEW REPORT

To,
The Board of Directors
Inertia Steel Limited

1. We have reviewed the accompanying statement of Unaudited Financial Results ("the statement") of **Inertia Steel Limited** ("the Company") for the quarter and half year ended 30th September, 2018, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This statement is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

2. We conducted our review of the statement 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 statement is free of material misstatements. A review is limited primarily to inquiries of company 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.

3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR AGRAWAL CHHALLANI AND CO.,
CHARTERED ACCOUNTANTS.
(Registration Number 100125W)

Nagpur
14th November, 2018

(S.R.Chhallani)
PARTNER.
Membership No. 30154.

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INERTIA STEEL LIMITED

PART - 1 (In Rupees)

Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2018

	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	Income						
	a) Sales / Income from Operations	96590	98560	96720	195150	198300	374320
	b) Other Income	-	-	-	-	-	-
	Total Income	**96590**	**98560**	**96720**	**195150**	**198300**	**374320**
2.	**Expenses**						
	a) Cost of Materials Consumed	-	-	-	-	-	-
	b) Purchases of Stock-in-Trade	-	-	-	-	-	-
	c) Changes in Inventories of Finished goods, Work-in-progress and Stock-in-trade	-	-	-	-	-	-
	d) Employee Benefits Expenses	-	-	-	-	-	-
	e) Finance Costs	-	-	-	-	-	-
	f) Depreciation and Amortisation Expense	-	-	-	-	-	-
	g) Listing Fees	-	295000	-	295000	287500	287500
	h) Legal and Professional Expenses	10500	47367	12000	57867	47016	56196
	i) Other Expenses	4217	3229	3717	7446	6433	23561
	Total Expenses	**14717**	**345596**	**15717**	**360313**	**340949**	**367257**
3.	**Profit / (Loss) before Exceptional Items and Tax (1-2)**	**81873**	**(247036)**	**81003**	**(165163)**	**(142649)**	**7063**
4.	Exceptional Items	-	-	-	-	-	-
5.	**Profit / (Loss) Before Tax (3-4)**	**81873**	**(247036)**	**81003**	**(165163)**	**(142649)**	**7063**
6.	**Tax Expenses**						
	Current Tax	-	-	-	-	-	1820
	Income Tax for Earlier Year	-	-	-	-	-	(60)
7.	**Profit / (Loss) for the period / year (5-6)**	**81873**	**(247036)**	**81003**	**(165163)**	**(142649)**	**5303**
8.	**Other Comprehensive Income (OCI)**						
	(I) Item that will not be reclassified to profit or loss	-	-	-	-	-	-
	(II) Item that will be reclassified to profit or loss	-	-	-	-	-	-
9.	**Total Comprehensive Income for the period / year (7-8)**	**81873**	**(247036)**	**81003**	**(165163)**	**(142649)**	**5303**
10.	Paid-up Equity Share Capital (Face Value per share : Rs. 10/-)	2488000	2488000	2488000	2488000	2488000	2488000
11.	**Earnings Per Share (of Rs. 10/- each)**						
	a) Basic	0.33	(0.99)	0.33	(0.66)	(0.57)	0.02
	b) Diluted	0.33	(0.99)	0.33	(0.66)	(0.57)	0.02
12.	Other Equity excluding Revaluation Reserve						(263328)

NOTES :-

1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November, 2018. The Statutory Auditors of the Company have carried out a Limited Review of the above results.

2) The Company is operating in one segment only.

3) The figures for the corresponding previous periods / year have been regrouped / reclassified wherever necessary, to make them comparable.

For Inertia Steel Limited

(Hari Gopal Joshi)
Chairman
(DIN - 00024800)

Mumbai
Date: 14th November, 2018

INERTIA STEEL LIMITED

AGRAWAL CHHALLANI & CO CHARTERED ACCTT