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, 2019

To,
The Corporate Services Department,
The BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Fort, Mumbai - 400001.

Subject: Outcome of Board meeting held on 14th November, 2019

Dear Sir,

We wish to inform you that, the Board of Directors in its meeting held today i.e., on Thursday, the 14th November, 2019 at 422, Tulsiani Chamber, Nariman Point, Mumbai 400021, Maharashtra, India had inter-alia approved and took on records Unaudited Financial Results for the quarter / half year ended on 30th September, 2019.

It is hereby requested to please take the record of the same and acknowledge the receipt of this letter.

Thanking you,

Yours faithfully,
FOR INERTIA STEEL LIMITED

Shbhakat

INERTIA STEEL LIMITED

SHUBHRA BHAKAT
COMPANY SECRETARY & COMPLIANCE OFFICER
(MEMBERSHIP NO.: A52804)
Address: C/o Sudhir Singh, HIG 538, Veer Sawarkar Nagar, Shriram Complex, Hirapur, Tatibandh, Raipur 492099, Chhattisgaarh, India.

AGRAWAL CHHALLANI & CO.
CHARTERED ACCOUNTANTS,
51/A, GROUND FLOOR, NEW COLONY,
BEHIND CHHAONI POLICE CHOWKY,
NAGPUR-GPO-440001,Ph.2595653,2595750.

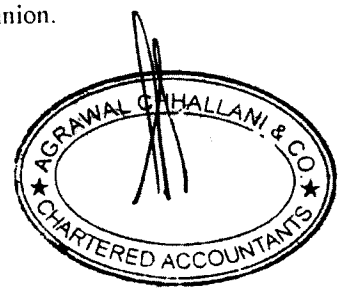
Independent Auditor's Review Report on Unaudited Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
INERTIA STEEL LIMITED

1. We have reviewed the accompanying statement of Unaudited Financial Results of **INERTIA STEEL LIMITED** ("the Company") for the half year ended 30th September, 2019, ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), as amended. Attention is drawn to the fact that the figures for net cash outflows for the corresponding period from 1st April, 2018 to 30th September, 2018, as reported in these Unaudited Financial Results have been approved by the Board of Directors of the Company, but have not been subjected to review.

2. This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.

3. 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 financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



AGRAWAL CHHALLANI & CO.
CHARTERED ACCOUNTANTS,
51/A, GROUND FLOOR, NEW COLONY,
BEHIND CHHAONI POLICE CHOWKY
NAGPUR-GPO-440001, Ph.2595653, 2595750.

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the 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 Listing Regulations, as amended, 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)

AGRAWAL CHHALLANI & CO. Nagpur 14th November, 2019 CHARTERED ACCOUNTANTS

(S.R.Chhallani)
PARTNER.
Membership No. 30154.
UDIN : 19030154AAAAGJ8513

INERTIA STEEL LIMITED
CIN : L51900MH1984PLC033082

PART - I

(In Rupees)

	Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2019						
	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	**Income**						
	a) Sales / Income from Operations	362850	524160	96590	887010	195150	409820
	b) Other Income	-	-	-	-	-	21,300
	Total Income	362850	524160	96590	887010	195150	431120
2.	**Expenses**						
	a) Cost of Materials Consumed	-	-	-	-	-	-
	b) Purchases of Stock-in-Trade	212890	403520	-	616410	-	-
	c) Changes in Inventories of Finished goods, Work-in-progress and Stock-in-trade	-	-	-	-	-	-
	d) Employee Benefits Expenses	20000	-	-	20000	-	-
	e) Finance Costs	-	-	-	-	-	-
	f) Depreciation and Amortisation Expense	-	-	-	-	-	-
	g) Listing Fees	-	354000	-	354000	295000	295000
	h) Legal and Professional Expenses	2180	30145	10500	32325	57867	88716
	i) Other Expenses	8167	3716	4217	11883	7446	39785
	Total Expenses	243237	791381	14717	1034618	360313	423501
3.	**Profit before Exceptional Items and Tax (1-2)**	119613	(267221)	81873	(147608)	(165163)	7619
4.	Exceptional Items	-	-	-	-	-	-
5.	**Profit Before Tax (3-4)**	119613	(267221)	81873	(147608)	(165163)	7619
6.	**Tax Expenses**						
	Current Tax	-	-	-	-	-	1980
	Income Tax for Earlier Year	20	-	-	20	-	-
7.	**Profit for the period / year (5-6)**	119593	(267221)	81873	(147628)	(165163)	5639
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)**	119593	(267221)	81873	(147628)	(165163)	5639
10.	Paid-up Equity Share Capital (Face Value per share : Rs. 10/-)	2488000	2488000	2488000	2488000	2488000	2488000
11.	Other Equity excluding Revaluation Reserve						(257689)
12.	**Earnings Per Share (of Rs. 10/- each)**						
	a) Basic	0.48	(1.07)	0.33	(0.59)	(0.66)	0.02
	b) Diluted	0.48	(1.07)	0.33	(0.59)	(0.66)	0.02

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, 2019. 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 / rearranged wherever necessary, to make them comparable.

Mumbai
Date: 14th November, 2019

For Inertia Steel Limited

(Hari Gopal Joshi)
Chairman
(DIN - 00024800)

INERTIA STEEL LIMITED