



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

28/05/2019

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

**Subject: Outcome of Board meeting dated on 28<sup>th</sup> May, 2019.**

Dear Sir,

Pursuant to Regulation 30 & 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today has inter-alia transacted the following business:

- 1) Approved the Audited Financial Statements and Results of the Company for the year ended 31<sup>st</sup> March, 2019.
- 2) Took note of the Audit Report on the Financial Statements of the Company for the year ended.
- 3) Declaration pursuant to Regulation 33(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended from time to time.

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**

A handwritten signature in black ink, appearing to read 'H G Joshi', with a horizontal line underneath.

**HARI GOPAL JOSHI**  
DIRECTOR  
(DIN 00024800)



# AGRAWAL CHHALLANI & CO.

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

## INDEPENDENT AUDITOR'S REPORT ON AUDIT OF FINANCIAL RESULTS

To,  
**The Board of Directors**  
**Inertia Steel Limited**

1. We have audited the accompanying statement of Financial Results of **INERTIA STEEL LIMITED** ("the Company") for the quarter and year ended 31<sup>st</sup> March, 2019 ("the Statement"), 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 July 5, 2016.
2. The Statement, which is the responsibility of the Company's Management and is approved by its Board of Directors, has been prepared on the basis of the related Audited Financial Statements which has been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such Financial Statements.
3. We conducted our audit in accordance with the Standards of Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### 4. **Opinion**

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the Statement:





**AGRAWAL CHHALLANI & CO.**

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

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- ii. gives a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the Profit including Other Comprehensive Income and other financial information of the Company for the quarter and year ended 31<sup>st</sup> March, 2019.

**5. Other Matter**

The Statement includes the results for the Quarter ended 31<sup>st</sup> March, 2019 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the financial year which were subject to limited review by us.

Our opinion is not modified in respect of this matter.

Nagpur  
28<sup>th</sup> May, 2019



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

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

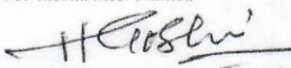
Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2019						
	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(Refer Note 4)	UNAUDITED	AUDITED	AUDITED	AUDITED
1	<b>Income</b>					
	a) Sales / Income from Operations	116410	98260	91450	409820	374320
	b) Other Income	21300	-	-	21300	-
	<b>Total Income</b>	137710	98260	91450	431120	374320
2.	<b>Expenses</b>					
	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	387500
	h) Legal and Professional Expenses	6959	23890	2000	88716	56196
	i) Other Expenses	29677	2062	15010	39785	23561
	<b>Total Expenses</b>	36636	26552	17010	423501	367257
3.	<b>Profit before Exceptional Items and Tax (1-2)</b>	101074	71708	74440	7619	7063
4.	Exceptional Items	-	-	-	-	-
5.	<b>Profit Before Tax (3-4)</b>	101074	71708	74440	7619	7063
6.	<b>Tax Expenses</b>					
	Current Tax	1980	-	1820	1980	1820
	Income Tax for Earlier Year	-	-	-	-	(60)
7.	<b>Profit for the period / year (5-6)</b>	99094	71708	72620	5639	5303
8.	<b>Other Comprehensive Income (OCI)</b>					
	(I) Item that will not be reclassified to profit or loss	-	-	-	-	-
	(II) Item that will be reclassified to profit or loss	-	-	-	-	-
9.	<b>Total Comprehensive Income for the period / year (7-8)</b>	99094	71708	72620	5639	5303
10.	Paid-up Equity Share Capital (Face Value per share - Rs. 10/-)	2488000	2488000	2488000	2488000	2488000
11.	Other Equity excluding Revaluation Reserve	-	-	-	(257689)	(263328)
12.	<b>Earnings Per Share (of Rs. 10/- each)</b>					
	a) Basic (Not Annualised)*	0.40	0.29	0.29	0.02	0.02
	b) Diluted (Not Annualised)*	0.40	0.29	0.29	0.02	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 28th May, 2019.
- 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.
- 4) The figures for the quarter ended 31st March, 2019 are the balancing figures of the full financial year and the reviewed year to date figures upto the third quarter of the current financial year.

Mumbai  
Date: 28th May, 2019

For Inertia Steel Limited



(Hari Gopal Joshi)  
Chairman  
(DIN - 00024800)



INERTIA STEEL LIMITED  
CIN : L51900MH1984PLC033082

Audited Statement of Assets and Liabilities

( In Rupees )

PARTICULARS	AS AT	AS AT
	31.03.2019	31.03.2018
	AUDITED	AUDITED
<b>A. ASSETS</b>		
1. Non Current Assets		
(a) Other Non Current Assets	1283156	1283156
Sub-total - Non Current Assets	1283156	1283156
2. Current Assets		
(a) Financial Assets		
(i) Trade Receivables	156095	2746275
(ii) Cash and Cash Equivalents	36117	103468
(iii) Other Financial Assets	4386403	4387903
Sub-total - Current Assets	4578615	7237646
<b>TOTAL - ASSETS</b>	<b>5861771</b>	<b>8520802</b>
<b>B. EQUITY AND LIABILITIES</b>		
1. EQUITY		
(a) Equity Share Capital	2488000	2488000
(b) Other Equity	(257689)	(263328)
Sub-total -Equity	2230311	2224672
2. LIABILITIES		
Current Liabilities		
(a) Financial Liabilities		
(i) Other Financial Liabilities	3629500	6294310
(b) Current Tax Liabilities	1960	1820
Sub-total - Current Liabilities	3631460	6296130
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>5861771</b>	<b>8520802</b>

For Inertia Steel Limited

Mumbai  
Date: 28th May, 2019



*H G Joshi*  
(Hari Gopal Joshi)  
Chairman  
(DIN - 00024800)



28/05/2019

To,  
The Corporate Services Department,  
The BSE Limited,  
PhirozeJeejeebhoy Towers, Dalal Street,  
Fort, Mumbai – 400001.

**Subject: Declaration pursuant to Regulation 33(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 [the SEBI (LODR) Regulations, 2015]**

Dear Sir,

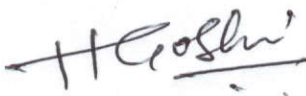
I, Hari Gopal Joshi, Director and Compliance Officer of Inertia Steel Limited, having its registered office at “422, Tulsiani Chamber, Nariman Point, Mumbai-400021, Maharashtra”, hereby declare that, the statutory auditors of the Company M/s Agrawal Chhallani & Co., Chartered Accountants, Nagpur (Firm Registration No: 100125W) have issued an Audit report with Unmodified opinion on the Audited Financial Results of the Company for the Quarter and Year Ended 31<sup>st</sup> March, 2019.

The Declaration is given in Compliance to the Regulation 33(3) of the SEBI (LODR) Regulations, 2015 as amended from time to time.

Kindly take this circulation on record.

Thanking you.

Yours faithfully,  
**FOR INERTIA STEEL LIMITED**

  
**HARI GOPAL JOSHI**  
**DIRECTOR**  
**(DIN 00024800)**

