

11<sup>th</sup> August 2017

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

**Subject: Outcome of Board meeting held on 11<sup>th</sup> August, 2017.**

Dear Sir,

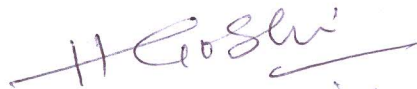
We wish to inform you that, the Board of Directors in its meeting held today i.e., on Friday, the 11<sup>th</sup> August, 2017 at 422, Tulsiani Chamber, Nariman Point, Mumbai 400021, Maharashtra, India had inter-alia approved and took on records Unaudited Financial Results for the quarter ended on 30<sup>th</sup> June, 2017 and also transacted the following business:

- 1. Approval of Notice of 33<sup>rd</sup> Annual General Meeting and Book Closure**  
Convening of 33<sup>rd</sup> Annual General Meeting of the Members of the Company on Wednesday, 27<sup>th</sup> September, 2017. Register of Members and Share Transfer Book shall remain close from 22<sup>nd</sup> September, 2017 to 27<sup>th</sup> September, 2017(both days inclusive).
- 2. Approved the report of Board of Directors for Year 2016-17.**

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

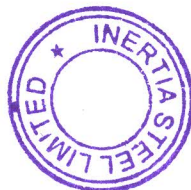
Thanking you,

Yours faithfully,  
**FOR INERTIA STEEL LIMITED**



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

*Address: 1901, Blue Horizon, Opp. Shakti Motors,  
Link Road, Malad (W), Mumbai, 400064, Maharashtra, India.*





*Kaloti & Lathiya*

Chartered Accountants

'Geetai', Plot No:-F/1,146,Guru Sahani Nagar, N-4, CIDCO, Aurangabad.E - mail : bajajsbajaj@rediffmail.com, Tel. : (O) 2443050 Cell : 9822333325

**LIMITED REVIEW REPORT**

Review Report to  
The Board of Directors  
Inertia Steel Limited

We have reviewed the accompanying statement of unaudited financial results of **INERTIA STEEL LIMITED** for the period ended **30<sup>th</sup> June, 2017**. 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 statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *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 misstatement. 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR KALOTI & LATHIYA  
CHARTERED ACCOUNTANTS  
ICAI Firm Registration Number: 104589W**

Place : Aurangabad  
Date : 11<sup>th</sup> August, 2017



*Sanjeev N. Bajaj*  
**SANJEEV N. BAJAJ  
Partner  
M. No. 107678**

**INERTIA STEEL LIMITED**  
CIN : L51900MH1984PLC033082

PART - I

(In Rupees)

Statement of Unaudited Financial Results for the Quarter Ended 30th June, 2017					
	PARTICULARS	QUARTER ENDED		YEAR ENDED	
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
1	<b>Income from Operations</b>				
	a) Sales / Income from Operations	101580	92360	90260	348560
	b) Other Income	-	-	-	-
	<b>Total Income from Operations</b>	<b>101580</b>	<b>92360</b>	<b>90260</b>	<b>348560</b>
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) Other Expenses	325232	14800	282291	342130
	<b>Total Expenses</b>	<b>325232</b>	<b>14800</b>	<b>282291</b>	<b>342130</b>
3.	<b>Profit / (Loss) before Exceptional Items and Tax (1-2)</b>	<b>(223652)</b>	<b>77560</b>	<b>(192031)</b>	<b>6430</b>
4.	Exceptional Items	-	-	-	-
5.	<b>Profit / (Loss) Before Tax (3-4)</b>	<b>(223652)</b>	<b>77560</b>	<b>(192031)</b>	<b>6430</b>
6.	<b>Tax Expenses</b>				
	Current Tax	-	1990	-	1990
7.	<b>Profit / (Loss) for the period (5-6)</b>	<b>(223652)</b>	<b>75570</b>	<b>(192031)</b>	<b>4440</b>
8.	<b>Other Comprehensive Income (OCI)</b>				
	(I) Item that will be reclassified to profit or loss	-	-	-	-
	(II) Item that will not be reclassified to profit or loss	-	-	-	-
9.	<b>Total Comprehensive Income for the period (7-8)</b>	<b>(223652)</b>	<b>75570</b>	<b>(192031)</b>	<b>4440</b>
10.	Paid-up Equity Share Capital (Face Value per share : Rs. 10/-)	2488000	2488000	2488000	2488000
11.	<b>Earnings Per Share (of Rs. 10/- each) (Not Annualised)</b>				
	a) Basic	(0.90)	0.30	(0.77)	0.02
	b) Diluted	(0.90)	0.30	(0.77)	0.02
12.	Other Equity excluding Revaluation Reserve				(268631)

**NOTES :-**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th August, 2017. The Statutory Auditors of the Company have carried out a Limited Review of the above results. The figures for the quarter ended 31st March, 2017 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of that financial year.
- The Company adopted Indian Accounting Standard ("Ind AS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition to Ind AS is 1st April, 2016. Comparative figures given in the results are also Ind AS compliant. They have not been subjected to review or audit, however, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs. These results have been prepared in accordance with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated 5th July, 2016.  
  
**There are no adjustments on account of transition to Ind AS, hence Reconciliation between Financial Results as previously reported under previous GAAP and Ind AS for the quarter ended 30th June, 2016, 31st March, 2017 and year ended 31st March, 2017 and Other Equity as at 31st March, 2017 are not given.**
- The Company is operating in one segment only.
- The figures for the corresponding previous period have been restated / regrouped / rearranged / reclassified wherever necessary, to make them comparable

Mumbai  
Date: 11th August, 2017



For Inertia Steel Limited

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