

26<sup>th</sup> May, 2017

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

**Subject: Intimation of the decisions taken by the Board in its meeting held on 26<sup>th</sup> May, 2017.**

Dear Sir,

We wish to inform you that, the Board of Directors in its meeting held on Friday, the 26<sup>th</sup> May, 2017 at 422, Tulsiani Chamber, Nariman Point, Mumbai 400021, Maharashtra had inter alia approved the statement of Audited Financial Results for the Quarter / Year ended on 31<sup>st</sup> March, 2017.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) 2015, We enclose the following:

- 1) Statement of Audited Financial result for the quarter and year ended 31<sup>st</sup> March, 2017.
- 2) Declaration pursuant to Regulation 33(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015
- 3) Auditors Report on Audited Financial Result for the year ended 31<sup>st</sup> March, 2017.

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**

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





*Kaloti & Lathiya*

Chartered Accountants

'Geetai', Plot No. F/1, 145, Guru Sahani Nagar, N-4, CIDCO, Aurangabad, E - mail : bajajsbajaj@rediffmail.com, Tel : (O) 2443050 Cell : 98223333

**REVIEW REPORT**

**Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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

1. We have audited the accompanying statement of quarterly financial results of **Inertia Steel Limited** ("the Company") for the quarter ended 31<sup>st</sup> March, 2017 and for the year ended 31<sup>st</sup> March, 2017, 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 quarterly financial results are the derived figures between the audited figures in respect of the year ended 31<sup>st</sup> March, 2017 and the published period ended 31<sup>st</sup> December, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results have been prepared on the basis of the audited annual financial statements as at and for the year ended 31<sup>st</sup> March, 2017 and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the such financial results which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 "Interim Financial Reporting", specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended 31<sup>st</sup> March, 2017; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:
- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in this regard; and
  - ii. give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2017 and for the year ended 31st March, 2017.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended 31st March, 2017 represent the derived figures between the audited figures in respect of the financial year ended 31st March, 2017 and the published period ended 31st December, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For **Kaloti & Lathiya**  
*Chartered Accountants*  
(Registration No : 104589W)



A handwritten signature in black ink, appearing to read "Sanjeev N. Bajaj".

**Sanjeev N. Bajaj**  
*Partner*  
Membership No : 107678

Place : **Aurangabad**  
Date : **26.05.2017**

**INERTIA STEEL LIMITED**  
CIN : L51900MH1984PLC033082

PART - I

( In Rupees)

Statement of Standalone Results for the Quarter and Year Ended 31st March, 2017					
PARTICULARS	QUARTER ENDED			YEAR ENDED	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	AUDITED (Refer Note 5)	UNAUDITED	UNAUDITED	AUDITED	AUDITED
<b>1. Income from Operations</b>					
a) Sales / Income from Operations	-	-	-	-	-
b) Other Operating Income	92360	85490	221320	348560	359490
<b>Total Income from Operations</b>	<b>92360</b>	<b>85490</b>	<b>221320</b>	<b>348560</b>	<b>359490</b>
<b>2. 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	-	-	-	229000	227453
h) Legal & Professional Expenses	1000	22800	23294	69860	73142
i) Other Expenses	13800	8363	17572	43270	53202
<b>Total Expenses</b>	<b>14800</b>	<b>31163</b>	<b>40866</b>	<b>342130</b>	<b>353797</b>
<b>3. Profit from Operations before Other Income &amp; Exceptional Items (1-2)</b>	<b>77560</b>	<b>54327</b>	<b>180454</b>	<b>6430</b>	<b>5693</b>
4. Other Income	-	-	-	-	-
<b>5. Profit from Ordinary Activities before Exceptional Items (3+4)</b>	<b>77560</b>	<b>54327</b>	<b>180454</b>	<b>6430</b>	<b>5693</b>
6. Exceptional Items	-	-	-	-	-
<b>7. Profit from Ordinary Activities before tax (5-6)</b>	<b>77560</b>	<b>54327</b>	<b>180454</b>	<b>6430</b>	<b>5693</b>
8. Tax Expenses					
Current Tax	1990	-	1760	1990	1760
<b>9. Net Profit from Ordinary Activities after tax (7-8)</b>	<b>75570</b>	<b>54327</b>	<b>178694</b>	<b>4440</b>	<b>3933</b>
10. Extraordinary items (Net of tax expense)	-	-	-	-	-
<b>11. Net Profit for the period (9-10)</b>	<b>75570</b>	<b>54327</b>	<b>178694</b>	<b>4440</b>	<b>3933</b>
12. Paid-up Equity Share Capital (Face Value per share : Rs. 10/-)	2488000	2488000	2488000	2488000	2488000
13. Reserves excluding Revaluation Reserves as per the audited Balance Sheet				(268631)	(273071)
<b>14. Earnings Per Share (before and after extraordinary items) (of Rs.10/- each) (not annualised)</b>					
a) Basic	0.30	0.22	0.72	0.02	0.02
b) Diluted	0.30	0.22	0.72	0.02	0.02

**NOTES :-**

- 1) The above results have been approved and taken on record by the Board of directors meeting held on 26th May, 2017.
- 2) The auditors of the Company have carried out limited review of the results for the quarter and year ended 31st March, 2017 in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3) The Company is operating in one segment only.
- 4) The accounts have been prepared using the same Accounting Policies and Standards as those followed in previous years. The figures for the corresponding previous periods have been regrouped, reclassified and recast wherever necessary to make them comparable.
- 5) The figures for the quarter ended 31st March, 2017 are the balancing figures between audited figures in respect of the full financial year and the reviewed published year to date figures upto the period ended 31st December, 2016.

Mumbai  
Date: 26th May, 2017

For Inertia Steel Limited



*(Signature)*  
(Hari Gopal Joshi)  
Chairman  
(DIN - 00024800)

**INERTIA STEEL LIMITED**  
CIN : L51900MH1984PLC033082

**Statement of Assets and Liabilities**

( In Rupees)

PARTICULARS	AS AT 31.03.2017	AS AT 31.03.2016
	AUDITED	AUDITED
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' Funds :</b>		
(a) Share Capital	2488000	2488000
(b) Reserves and Surplus	(268631)	(273071)
<b>Sub-total - Shareholders' Funds</b>	<b>2219369</b>	<b>2214929</b>
<b>2. Current Liabilities</b>		
(a) Other Current Liabilities	6312324	6298524
(b) Short Term Provisions	5150	3160
<b>Sub-total - Current Liabilities</b>	<b>6317474</b>	<b>6301684</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>8536843</b>	<b>8516613</b>
<b>B. ASSETS</b>		
<b>1. Non Current Assets</b>		
(a) Long Term Loans and Advances	1283156	1283156
<b>Sub-total - Non Current Assets</b>	<b>1283156</b>	<b>1283156</b>
<b>2. Current Assets</b>		
(a) Trade Receivables	2371955	2023395
(b) Cash and Bank Balances	110669	288023
(c) Short Term Loans and Advances	4771063	4922039
<b>Sub-total - Current Assets</b>	<b>7253687</b>	<b>7233457</b>
<b>TOTAL - ASSETS</b>	<b>8536843</b>	<b>8516613</b>

Mumbai  
Date: 26th May, 2017



For Inertia Steel Limited

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





**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

Date : 26/05/2017

To,  
The Corporate Services Department,  
The BSE Limited,  
Phiroze Jeejeebhoy 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. Kaloti & Lathiya, Chartered Accountants (Registration No : 104589W) 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, 2017.

The Declaration is given in Compliance to the Regulation 33(3) of the SEBI (LODR) Regulations, 2015 as amended by the SEBI (LODR) amendment Regulations, 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25<sup>th</sup> May, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016.

Kindly take this circulation on record.

Thanking you.

Yours faithfully,

**FOR INERTIA STEEL LIMITED**

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

