

Date: 24/05/2018

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 24th May, 2018.

Dear Sir,

We wish to inform you that, the Board of Directors in its meeting held on Thursday, the 24th May, 2018 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 31st March, 2018.

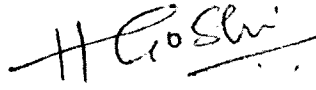
Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) 2015, We enclose the following:

- 1) Statement of Audited Financial result for the quarter and year ended 31st March, 2018.
- 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 31st March, 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


HARI GOPAL JOSHI
DIRECTOR
(DIN 00024800)



INDEPENDENT AUDITORS' REPORT

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 year ended 31st March 2018 ("the Statement"), being submitted by the Company pursuant to 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 5th July, 2016.
2. The Statement, which is the responsibility of the Company's Management and approved by its Board of Directors, has been prepared on the basis of the related Audited Financial Statements which are 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.
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 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 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. 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:
- 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 dated 5th July, 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 net profit (financial performance including other comprehensive income) and other financial information of the Company for the year ended 31st March, 2018.
5. The Statement includes the results for the Quarters ended 31st March, 2018 and 31st March, 2017 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 respective financial year which were subject to limited review by us.

Nagpur
24th May, 2018



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

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

PART - I

Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2018 (In Rupees)						
	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
1	Income					
	a) Sales / Income from Operations					
	b) Other Income	91450	84570	92360	374320	348560
	Total Income					
2.	Expenses	91450	84570	92360	374320	348560
	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					
	h) Legal and Professional Expenses				287500	229000
	i) Other Expenses	2000	7180	1000	36196	69860
	Total Expenses	15010	2118	13800	23561	43270
3.	Profit before Exceptional Items and Tax (1-2)	17010	9298	14800	367257	342130
4.	Exceptional Items	74440	75272	77560	7063	6430
5.	Profit Before Tax (3-4)					
6.	Tax Expenses	74440	75272	77560	7063	6430
	Current Tax					
	Income Tax for Earlier Year	1820	-	1990	1820	1990
7.	Profit for the period / year (5-6)		(60)		(60)	
8.	Other Comprehensive Income (OCI)	72620	75332	75570	5303	4440
	(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)	72620	75332	75570	5303	4440
10.	Paid-up Equity Share Capital (Face Value per share : Rs. 10/-)	2488000	2488000	2488000	2488000	2488000
11.	Earnings Per Share (of Rs. 10/- each)					
	a) Basic	0.29	0.30	0.30	0.02	0.02
	b) Diluted	0.29	0.30	0.30	0.02	0.02
12.	Other Equity excluding Revaluation Reserve				(263328)	(268631)

NOTES :-

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 24th May, 2018.
- 2) Results for the quarter and year ended 31st March, 2017 are in compliance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. Consequently, results for the quarter and previous year ended 31st March, 2017 have been restated to comply with Ind AS to make them comparable. The figures for the quarter ended 31st March, 2018 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 the current financial year.
- 3) The Company has adopted Ind AS w.e.f 1st April, 2017 with comparatives being restated. Accordingly, the impact of transition has been provided in the Reserves as at 1st April, 2017 and all the periods presented have been restated. The reconciliation between Ind AS and previous Indian GAAP for Net Profit and Other Equity is presented below along with the additional details.
Reconciliation between Profit and Other Equity as previously reported under previous Indian GAAP and Ind AS for the Quarter / Year ended 31st March, 2017:

Sl. No.	Particulars	(In Rupees)		
		Profit Reconciliation		Other Equity
		Quarter ended 31.03.2017	Year ended 31.03.2017	Year ended 31.03.2017
1	Net Profit after tax / Other Equity as per Previous GAAP	75570	4440	(268631)
2	Impact of Ind AS on Comprehensive Income	-	-	-
3	Impact of Ind AS on Other Comprehensive Income	-	-	-
4	Total Comprehensive Income / Other Equity as per Ind AS	75570	4440	(268631)

- 4) The Company is operating in one segment only.

Mumbai
Date: 24th May, 2018



For Inertia Steel Limited

H. Goswami
(Hari Gopal Joshi)
Chairman
(DIN - 00024800)

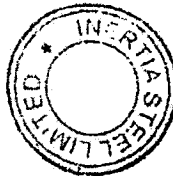
INERTIA STEEL LIMITED
CIN : L51900MH1984PLC033082

Audited Statement of Assets and Liabilities

PARTICULARS	(In Rupees)	
	AS AT 31.03.2018	AS AT 31.03.2017
A. ASSETS		
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	2746275	2371955
(ii) Cash and Bank Balances	103468	110669
(iii) Other Financial Assets	4387903	4767903
Sub-total - Current Assets	7237646	7250527
TOTAL - ASSETS	8520802	8533683
B. EQUITY AND LIABILITIES		
1. EQUITY		
(a) Equity Share Capital	2488000	2488000
(b) Other Equity	(263328)	(268631)
Sub-total - Equity	2224672	2219369
2. LIABILITIES		
Current Liabilities		
(a) Financial Liabilities		
(i) Other Financial Liabilities	6294310	6312324
(b) Current Provisions	1820	1990
Sub-total - Current Liabilities	6296130	6314314
TOTAL - EQUITY AND LIABILITIES	8520802	8533683

For Inertia Steel Limited

Mumbai
Date: 24th May, 2018



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

Date : 24/05/2018

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 31st March, 2018.

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 25th May, 2016, Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

Kindly take this circulation on record.

Thanking you.

Yours faithfully,

FOR INERTIA STEEL LIMITED



HARI GOPAL JOSHI
DIRECTOR
(DIN 00024800)

