

CIN: L51900MH1984PLC033082 Registered Office Address: 422, Tulsiani Chamber, Nariman Point, Mumbai, Maharashtra, 400021

Ph. No. : 022 22832381

Email ID : contact@inertiasteel.com Webalte : 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 14<sup>th</sup> 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 30<sup>th</sup> 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

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.

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## AGRAWAL CHHALLANI & CO.

CHARTERED ACCOUNTANTS, 51/A, GROUND FLOOR, NEW COLONY, BEHIND CHHAONI POLICE CHOWKY NAGPUR-GPO-440001, Ph. 2595653, 2595759.

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 ACCOUNTABLE

(Registration Number 100125W)

(S.R.Chhallani) PARTNER.

Membership No. 30154.

UDIN: 19030154AAAAGJ8513

AN Nagpur

(14th November, 2019)

PARTICULARS   30.09.2019   30.09.2018   30.09.2018   30.09.2018   31.03.2019   30.09.2018   31.03.2019   30.09.2018   31.03.2019   30.09.2018   31.03.2019   30.09.2018   31.03.2019   30.09.2018   31.03.2019   30.09.2018   31.03.2019   30.09.2018   31.03.2019   30.09.2018   31.03.2019   30.09.2018   31.03.2019   30.09.2018   31.03.2019   30.09.2018   31.03.2019   30.09.2018   31.03.2019   30.09.2018   30			Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2019  QUARTER ENDED HALF YEAR ENDED					
Income   a) Sales / Income from Operations   362850   524160   96590   887010   195150   4098   50 Oher Income		PARTICULARS	The state of the s					YEAR ENDE
Income   a) Sales / Income from Operations   362850   524160   96590   887010   195150   4098   50   50   50   50   50   50   50   5			UNAUDITED	UNAUDITED	UNAUDITED			
a) Sales / Income from Operations b) Other Income Total Income 2. Expenses 3 62859				77.75		200		
b) Other Income Expenses 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 l) Legal and Professional Expenses f) Other Expenses l) Legal and Professional Items and Tax (1-2) l) Exceptional Items and Tax (1-2) l) Profit before Exceptional Items and Tax (1-2) l) Profit Before Tax (3-4) l) Trad Expenses c) Current Tax l) Income Tax for Earlier Year l) Cother Expenses c) Current Tax l) Income Tax for Earlier Year l) Cother Expenses c) Current Tax l) Income Tax for Earlier Year l) Cother Expenses c) Current Tax l) Income Tax for Earlier Year l) Cother Expenses c) Current Tax l) Income Tax for Earlier Year l) Cother Expenses c) Cother Comprehensive Income (OCI) (1) Item that will not be reclassified to profit or loss (11) Item that will be reclassified to profit or loss (11) Item that will be reclassified to profit or loss (12) Item that will be reclassified to profit or loss (13) Cother Equity Share Capital (Face Value per share: Rs. 10/-) (2576 Earnings Per Share (of Rs. 10/- each) a) Basic  D Assertional Comprehensive Income For the period / year (7-8) a) Basic  D Assertional Comprehensive Income For the period / year (7-8) a) Cother Camping Revaluation Reserve  Earnings Per Share (of Rs. 10/- each) a) Basic  D Assertional Comprehensive Income For the period / year (7-8) a) Cother Camping Per Share (of Rs. 10/- each) a) Basic  D Assertional Constraint Comprehensive Income For the period / year (7-8) a) Cother Camping Per Share (of Rs. 10/- each) a) Basic  D Assertional Constraint Constra	- 1							
Total Income   September   S			362850	524160	96590	887010	195150	40982
Total Income   362850   524160   96590   887010   195150   4311		b) Other Income	•					21,30
S   Cost of Materials Consumed   D   Purchases of Stock-in-Trade   C   C   C   C   C   C   C   C   C			362850	524160	96590	887010	195150	43112
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 f) Depreciation and Amortisation Expense g) Listing Fees f) Liegal and Professional Expenses f) Other		•			·		3 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 1	
c) Changes in Inventories of Finished goods, Work-in-progress and Stock-in-trade d) Employee Benefits Expenses		a) Cost of Materials Consumed	-		-	-		
Stock-in-trade   Displayer Benefits Expenses   Displayer Benefit	- 4		212890	403520	-	616410		
d) Employee Benefits Expenses e) Finance Costs f) Depreciation and Amortisation Expense g) Listing Fees h) Legal and Professional Expenses 1) Other Expenses 1) Other Expenses 1) Other Expenses 2180 30145 10500 32325 57867 887 3716 4217 11883 7446 397 74518 14717 1034618 360313 4235 5. Profit before Exceptional Items and Tax (1-2) 119613 (267221) 11								
e) Finance Costs f) Depreciation and Amortisation Expense g) Listing Fees h) Legal and Professional Expenses f) Other Expenses 2180 30145 10500 32325 57867 887 3716 4217 11883 7446 397 Total Expenses 243237 791381 14717 1034618 360313 4235 791081 14717 1034618 360313 4235 791081 14717 1034618 360313 4235 791081 14717 1034618 360313 4235 791081 14717 1034618 360313 76 Exceptional Items 119613 (267221) 81873 (147608) (165163) 76 Tax Expenses Current Tax Income Tax for Earlier Year Profit for the period / year (5-6) Total Comprehensive Income (OCt) (1) Item that will not be reclassified to profit or loss (1) Item that will not be reclassified to profit or loss (1) Item that will not be reclassified to profit or loss (1) Item that will not be reclassified to profit or loss (1) Item that will not be reclassified to profit or loss (1) Item that will not be reclassified to profit or loss (1) Other Equity Share Capital (Face Value per share: Rs. 10/-) (2576 Earnings Per Share (of Rs. 10/- each) a) Basic  0.48 (1.07) 0.33 (0.59) (0.66) 0.0	- 1	Stock-in-trade	•	•	•	•	•	
10   Depreciation and Amortisation Expense		d) Employee Benefits Expenses	20000			20000		
g) Listing Fees h) Legal and Professional Expenses 2180 30145 10500 32325 57867 887 1) Other Expenses 2180 30145 10500 32325 57867 887 1) Other Expenses 243237 791381 14717 1034618 360313 4235 3. Profit before Exceptional Items and Tax (1-2) 119613 (267221) 81873 (147608) (165163) 76 4. Exceptional Items 4. Profit Before Tax (3-4) 119613 (267221) 81873 (147608) (165163) 76 5. Profit Before Tax (3-4) 119613 (267221) 81873 (147608) (165163) 76 6. Current Tax 6. Profit for the period / year (5-6) 119593 (267221) 81873 (147628) (165163) 56 6. Other Comprehensive Income (OCI) (1) Item that will not be reclassified to profit or loss (11) Item that will not be reclassified to profit or loss (11) Item that will not be reclassified to profit or loss (11) Item that will not be reclassified to profit or loss (11) Item that will not be reclassified to profit or loss (11) Item that will not be reclassified to profit or loss (11) Item that will not be reclassified to profit or loss (11) Item that will not be reclassified to profit or loss (11) Item that will not be reclassified to profit or loss (11) Item that will not be reclassified to profit or loss (11) Item that will not be reclassified to profit or loss (11) Item that will not be reclassified to profit or loss (11) Item that will not be reclassified to profit or loss (11) Item that will not be reclassified to profit or loss (12) Item that will not be reclassified to profit or loss (13) Item that will not be reclassified to profit or loss (147628) (165163) 56  10. Paid-up Equity Share Capital (Face Value per share : Rs. 10/-)  11. Other Equity excluding Revaluation Reserve (2576  12. Earnings Per Share (of Rs. 10/- each) (0.48 (1.07) 0.33 (0.59) (0.66) 0.00		e) Finance Costs						
g) Listing Fees h) Legal and Professional Expenses 2180 30145 10500 32325 57867 887 1) Other Expenses 2180 30145 10500 32325 57867 887 1) Other Expenses 243237 791381 14717 1034618 360313 4235 3. Profit before Exceptional Items and Tax (1-2) 119613 (267221) 81873 (147608) (165163) 76 4. Exceptional Items 4. Profit Before Tax (3-4) 119613 (267221) 81873 (147608) (165163) 76 5. Profit Before Tax (3-4) 119613 (267221) 81873 (147608) (165163) 76 6. Current Tax 6. Profit for the period / year (5-6) 119593 (267221) 81873 (147628) (165163) 56 6. Other Comprehensive Income (OCI) (1) Item that will not be reclassified to profit or loss (11) Item that will not be reclassified to profit or loss (11) Item that will not be reclassified to profit or loss (11) Item that will not be reclassified to profit or loss (11) Item that will not be reclassified to profit or loss (11) Item that will not be reclassified to profit or loss (11) Item that will not be reclassified to profit or loss (11) Item that will not be reclassified to profit or loss (11) Item that will not be reclassified to profit or loss (11) Item that will not be reclassified to profit or loss (11) Item that will not be reclassified to profit or loss (11) Item that will not be reclassified to profit or loss (11) Item that will not be reclassified to profit or loss (11) Item that will not be reclassified to profit or loss (12) Item that will not be reclassified to profit or loss (13) Item that will not be reclassified to profit or loss (147628) (165163) 56  10. Paid-up Equity Share Capital (Face Value per share : Rs. 10/-)  11. Other Equity excluding Revaluation Reserve (2576  12. Earnings Per Share (of Rs. 10/- each) (0.48 (1.07) 0.33 (0.59) (0.66) 0.00	- 1	f) Depreciation and Amortisation Expense						
h) Legal and Professional Expenses   2180   30145   10500   32325   57867   887   710				354000	-	354000	295000	29500
1) Other Expenses			2180		10500			8871
Total Expenses  Total Expenses  Profit before Exceptional Items and Tax (1-2)  Exceptional Items  Total Expenses  Profit Before Tax (3-4)  Tax Expenses  Current Tax  Income Tax for Earlier Year  Profit for the period / year (5-6)  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  Total Comprehensive Income for the period / year (7-8)  Paid-up Equity Share Capital  (Face Value per share : Rs. 10/-)  Other Equity excluding Revaluation Reserve  Earnings Per Share (of Rs. 10/- each)  a) Basic  Other Comprehensive  Other Comprehensive  Other Equity excluding Revaluation Reserve								3978
Exceptional Items			243237				and the same of th	42350
Exceptional Items			119613	(267221)				
Tax Expenses   Current Tax   19   Income Tax for Earlier Year   20   -	ı.	Exceptional Items						
Tax Expenses   Current Tax	ς.	Profit Before Tax (3-4)	119613	(267221)	81873	(147698)	(165163)	761
Income Tax for Earlier Year   20   -   -   20   -     -	.	Tax Expenses					, , , ,	
Profit for the period / year (5-6)   119593   (267221)   81873   (147628)   (165163)   56	١	Current Tax		-	-	-	-	198
7. Profit for the period / year (5-6) 3. Other Comprehensive Income (OCI) (1) Item that will not be reclassified to profit or loss (1) Item that will be reclassified to profit or loss (1) Item that will be reclassified to profit or loss (267221) (1) Item that will be reclassified to profit or loss (1) Total Comprehensive Income for the period / year (7-8) (267221) (2672		Income Tax for Earlier Year	20			20		
Other Comprehensive Income (OCI) (1) Item that will not be reclassified to profit or loss (II) Item that will be reclassified to profit or loss Total Comprehensive Income for the period / year (7-8)  Paid-up Equity Share Capital (Face Value per share : Rs. 10/-)  Other Equity excluding Revaluation Reserve  Earnings Per Share (of Rs. 10/- each) a) Basic  Other Comprehensive Income (OCI) (1) Item that will not be reclassified to profit or loss (147628) (165163) 56 (165163				(267221)	81873		(165163)	563
(1) Item that will not be reclassified to profit or loss (II) Item that will be reclassified to profit or loss Total Comprehensive Income for the period / year (7-8)  Paid-up Equity Share Capital (Face Value per share : Rs. 10/-)  Other Equity excluding Revaluation Reserve  Earnings Per Share (of Rs. 10/- each) a) Basic  0.48  (1.07)  0.33  (0.59)  (0.66)  0.48			-47.07		: 9 7			
(II) Item that will be reclassified to profit or loss Total Comprehensive Income for the period / year (7-8)  119593 (267221) 81873 (147628) (165163) 56  D. Paid-up Equity Share Capital (Face Value per share: Rs. 10/-)  1. Other Equity excluding Revaluation Reserve (2576  2. Earnings Per Share (of Rs. 10/- each) a) Basic 0.48 (1.07) 0.33 (0.59) (0.66) 0.						. "		
D. Total Comprehensive Income for the period / year (7-8)  119593 (267221) 81873 (147628) (165163) 56  10. Paid-up Equity Share Capital (Face Value per share : Rs. 10/-)  1. Other Equity excluding Revaluation Reserve (2576  2. Earnings Per Share (of Rs. 10/- each)  a) Basic 0.48 (1.07) 0.33 (0.59) (0.66) 0.								
0. Paid-up Equity Share Capital (Face Value per share : Rs. 10/-)       2488000       24		,	110503	(267221)	81873	(147678)	(165163)	563
(Face Value per share : Rs. 10/-)  1. Other Equity excluding Revaluation Reserve (2576)  2. Earnings Per Share (of Rs. 10/- each)  a) Basic (1.07) 0.33 (0.59) (0.66) 0.	.	total comprehensive income for the period / year (7-5)		(20/222)			(4,50,60)	
(Face Value per share : Rs. 10/-)  1. Other Equity excluding Revaluation Reserve (2576)  2. Earnings Per Share (of Rs. 10/- each)  a) Basic 0.48 (1.07) 0.33 (0.59) (0.66) 0.	.	Paid-un Fauity Share Canital	2488000	2488000	2488000	2488000	2488000	248800
1. Other Equity excluding Revaluation Reserve (2576  2. Earnings Per Share (of Rs. 10/- each)  a) Basic (1.07) 0.33 (0.59) (0.66) 0.	۳ ا		2450000	240000	2400000	2400000	2400000	2,0000
2. Earnings Per Share (of Rs. 10/- each) a) Basic 0.48 (1.07) 0.33 (0.59) (0.66) 0.	- 1	(race varie per share . rs. rov-)						
a) Basic 0.48 (1.07) 0.33 (0.59) (0.66) 0.	۱.	Other Equity excluding Revaluation Reserve						(25768
a) Basic 0.48 (1.07) 0.33 (0.59) (0.66) 0.	<sub>2.</sub>	Earnings Per Share (of Rs. 10/- each)		:				
	į		0.48	(1.07)	0.33	(0.59)	(0.66)	0.0
	ı			- 117 de 1				0.0

- NOTES:

  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

(Hari Gopal Joshi) Chairman (DIN - 00024800)

### Unaudited Statement of Assets and Liabilities

(In Rupees) AS AT AS AT **PARTICULARS** 30.09.2019 31.03.2019 UNAUDITED AUDITED 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 887010 156095 (ii) Cash and Cash Equivalents 74343 36117 (iii) Other Financial Assets 486309 4386403 Sub-total - Current Assets 1447662 4578615 TOTAL - ASSETS 2730818 5861771 **B. EQUITY AND LIABILITIES** I. EQUITY (a) Equity Share Capital 2488000 2488000 (b) Other Equity (257689)(405317)Sub-total -Equity 2082683 2230311 2. LIABILITIES Current Liabilities (a) Financial Liabilities 3629500 (i) Other Financial Liabilities 31725 (b) Trade Payable

Total Outstanding dues of Micro and Small Enterprises

Total Outstanding dues of Creditors other than Micro and Small Enterprise

Sub-total - Current Liabilities

**TOTAL - EQUITY AND LIABILITIES** 

For Inertia Steel Limited

616410

648135

2730818

Mumbai

Date: 14th November, 2019

(c) Current Tax Liabilities



Hari Gopal Joshi Chairman (DIN - 00024800)

1960

3631460

5861771

## UNAUDITED CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

PARTICULARS	Half Year ended 30.09.2019	Half Year ended 30.09.2018
A. CASH FLOW FROM OPERATING ACTIVITIES	(Rs.)	(Rs.)
Net Profit before tax as per the Statement of Profit and Loss	(1,47,608)	(1,65,163)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE	(1,47,608)	(1,65,163)
ADJUSTMENTS FOR:		
(Increase) / Decrease in Trade and Other Receivables Increase / (Decrease) in Other Liabilities	31,69,179 (29,81,365)	(1,95,150) 3,41,150
CASH GENERATED FROM OPERATION	40,206	(19,163)
Direct Taxes Paid	(1,980)	
NET CASH FLOW FROM OPERATING ACTIVITIES	38,226	(19,163)
B. CASH FLOW FROM INVESTING ACTIVITIES		-
C. CASH FLOW FROM FINANCING ACTIVITIES		-
Net Increase/(Decrease) in Cash and Cash Equivalents	38,226	(19,163)
Add: Opening Balance of Cash and Cash Equivalents	36,117	1,03,468
Closing Balance of Cash and Cash Equivalents	74,343	84,305

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard - 7 "Statement of Cash Flows".

ii. Figures in brackets indicate Outflows.

iii. Previous Year's figures have been regrouped / rearranged wherever necessary to make them comparable with those of current period.

For and on behalf of the Board of Directors

HARI GOPAL JOSHI Director

DIN: 00024800

Mumbai, 14th November, 2019