ISL 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

08th February, 2021

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

Subject: Outcome of Board meeting held on 08th February, 2021.

Dear Sir,

We wish to inform you that, the Board of Directors in its meeting held today i.e., on Monday, the 08th February, 2021 at Pundol Apartment, 160 M.G. Road, Near Poona Collage, Pune - 411001, Maharashtra, India had inter-alia approved and took on records Unaudited Financial Results for the quarter and Nine Months ended on 31st December, 2020.

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

INERTIA STEEL LIMITED

SHUBHRA BHAKAT
COMPANY SECRETARY & COMPLIANCE OFFICER
(ICSI 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 nine months ended 31st December, 2020, ("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.

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.

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

AGRAWAL CHHALLANI & CO. CHARTERED ACCOUNTANTS

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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.

AGRAWAL CHHALLANI & CO. ★ CHARTERED ACCOUNTANTS ★
Nagpur
8th February, 2021

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

(S.R.Chhallani)
PARTNER.
Membership No. 30154.
UDIN : 21030154AAAAAX9958

INERTIA STEEL LIMITED
CIN : L51900MH1984PLC033082

PART - I

(In Rupees)

Statement of Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2020

	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	**Income**						
	a) Sales / Income from Operations	962660	1167724	390600	2860761	1277610	1730110
	b) Other Income	-	-	-	-	-	-
	Total Income	**962660**	**1167724**	**390600**	**2860761**	**1277610**	**1730110**
2.	**Expenses**						
	a) Cost of Materials Consumed	-	-	-	-	-	-
	b) Purchases of Stock-in-Trade	759909	970464	224700	2066023	841110	1403070
	c) Changes in Inventories of Stock-in-trade	-	-	-	299460	-	(299460)
	d) Employee Benefits Expenses	60000	58000	60000	176000	80000	140000
	e) Finance Costs	-	-	-	-	-	-
	f) Depreciation and Amortisation Expense	-	-	-	-	-	-
	g) Listing Fees	-	-	-	354000	354000	354000
	h) Legal and Professional Expenses	12800	15500	40908	63340	73233	77233
	i) Other Expenses	6950	3501	2426	10640	14309	45486
	Total Expenses	**839659**	**1047465**	**328034**	**2969463**	**1362652**	**1720329**
3.	**Profit/(Loss) before Exceptional Items and Tax (1-2)**	**123001**	**120259**	**62566**	**(108702)**	**(85042)**	**9781**
4.	Exceptional Items	-	-	-	-	-	-
5.	**Profit/(Loss) Before Tax (3-4)**	**123001**	**120259**	**62566**	**(108702)**	**(85042)**	**9781**
6.	**Tax Expenses**						
	Current Tax	-	-	-	-	-	2540
	Income Tax for Earlier Year	-	-	-	-	20	20
7.	**Profit/(Loss) for the period / year (5-6)**	**123001**	**120259**	**62566**	**(108702)**	**(85062)**	**7221**
8.	**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	-	-	-	-	-	-
9.	**Total Comprehensive Income for the period / year (7+8)**	**123001**	**120259**	**62566**	**(108702)**	**(85062)**	**7221**
10.	Paid-up Equity Share Capital (Face Value per share : Rs 10/-)	2488000	2488000	2488000	2488000	2488000	2488000
11.	Other Equity excluding Revaluation Reserve						(250468)
12.	**Earnings Per Share (of Rs. 10/- each)**						
	a) Basic	0.49	0.48	0.25	(0.44)	(0.34)	0.03
	b) Diluted	0.49	0.48	0.25	(0.44)	(0.34)	0.03

NOTES :-

1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 08th February, 2021 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) Based on the estimates, the company expects that the impact of COVID-19 on the operations of the compnay will not be significant

4) The figures for the corresponding previous periods / year have been regrouped / rearranged wherever necessary, to make them comparable.

Pune
Date: 08th February, 2021

AGRAWAL CHHALLANI & CO ★ CHARTERED ACCOUNTANTS ★

INERTIA STEEL LIMITED ★

For Inertia Steel Limited

Dhanesh Suresh Ajmera
Director
DIN - 02446635