

INERTIA STEEL LIMITED

Regd. off.: 422, TULSIANI CHAMBER, NARIMAN POINT, MUMBAI - 400021

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2008

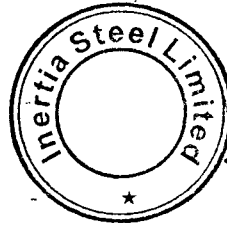
PARTICULARS	(1)	(2)	(3)	(4)	(5)
	Quarter ended 30-09-2008 UNAUDITED (3 months)	Corresponding quarter ended in the previous year 30-09-2007 UNAUDITED (3 months)	Year to Date Figures for current period ended 30.09.2008 UNAUDITED (6 months)	Year to Date Figures for current period ended 30.09.2007 UNAUDITED (6 months)	Previous Accounting Year ended 31-03-2008 AUDITED (12 months)
	Rs.	Rs.	Rs.	Rs.	Rs.
1. Net Sales/Income from Operations	27,800	13,500	50,800	24,500	52,000
2. Other Income	-	-	-	-	-
3. Total Expenditure					
a) Increase/decrease in Stock-in-Trade	-	-	-	-	-
b) Consumption of raw materials	-	-	-	-	-
c) Staff cost	-	-	-	-	-
d) Other expenditure	12,350	2,000	22,380	17,250	40,132
4. Interest	-	-	-	-	-
5. Depreciation	-	-	-	-	-
6. Profit (+)/Loss (-) before tax (1+2-3-4-5)	15,450	11,500	28,420	7,250	11,868
7. Provision for taxation	-	-	-	-	3,700
8. Net Profit (+)/Loss(-) (6-7)	15,450	11,500	28,420	7,250	8,168
9. Paid-up equity share capital (Face Value per Share Rs.10/-)	2,488,000	2,488,000	2,488,000	2,488,000	2,488,000
10. Reserves excluding revaluation Reserves (as per balance sheet) of Previous accounting year to be given in column (5)	-	-	-	-	-
11. Earning Per Share (not annualised)					
(a) Basic	0.062	0.046	0.114	0.029	0.033
(b) Diluted	0.062	0.046	0.114	0.029	0.033
12. Aggregate Public shareholding					
(a) No. of Shares	232,800	232,800	232,800	232,800	232,800
(b) Percentage	93.57%	93.57%	93.57%	93.57%	93.57%



NOTES :-

- 1) The above results have been approved and taken on record by the Board of directors meeting held on October 20, 2008.
- 2) The auditors of the company have carried out limited review of the results for the quarter ended on 30th September 2008 in accordance with clause 41 of the listing agreement
- 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 previous figures have been regrouped ,reclassified and recast wherever necessary
5. a) Number of investor complaints outstanding at the beginning of the quarter - Nil
b) Number of investor complants received during the quarter - Nil
c) Number of investor complaints disposed off during the quarter - Nil
d) Number of investor complaints lying unresolved - Nil

Mumbai
Date :- October 20,2008



For Inertia Steel Ltd

(H.G. Joshi)
Chairman

INERTIA STEEL LIMITED

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LIMITED REVIEW REPORT

The Board of Directors
Inertia Steel Limited

1. We have reviewed the accompanying statement of unaudited financial results of Inertia Steel Limited for the quarter-ended 30th September, 2008. This statement is the responsibility of the company's management and has been approved by the Board of Directors.
2. A review of interim financial information consists principally of applying analytical procedures for financial data and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than audit conducted in accordance with generally accepted accounting standards, the objective of which is the expression of an opinion regarding the financial statements taken as whole. Accordingly we do not express such an opinion.
3. Based on our review conducted as above nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing agreement including the manner in which it is to be disclosed, or that it contains any material misstatement..

For Kaloti & Lathiya
Chartered Accountants

Place: Mumbai
Dated: 15.11.2008


SANJEEV N. BAJAJ
Partner
M.No.107678

