

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

13th November, 2017

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

Subject: Outcome of Board meeting held on 13th November, 2017.

Dear Sir,

We wish to inform you that, the Board of Directors in its meeting held today i.e., on Monday, the 13th November, 2017 at 422, Tulsiani Chamber, Nariman Point, Mumbai 400021, Maharashtra, India had approved and took on records Unaudited Financial Results for the quarter / half year end on 30th September, 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

A handwritten signature in blue ink, appearing to read 'H G Joshi', is written over a horizontal line.

HARI GOPAL JOSHI
DIRECTOR
(DIN 00024800)

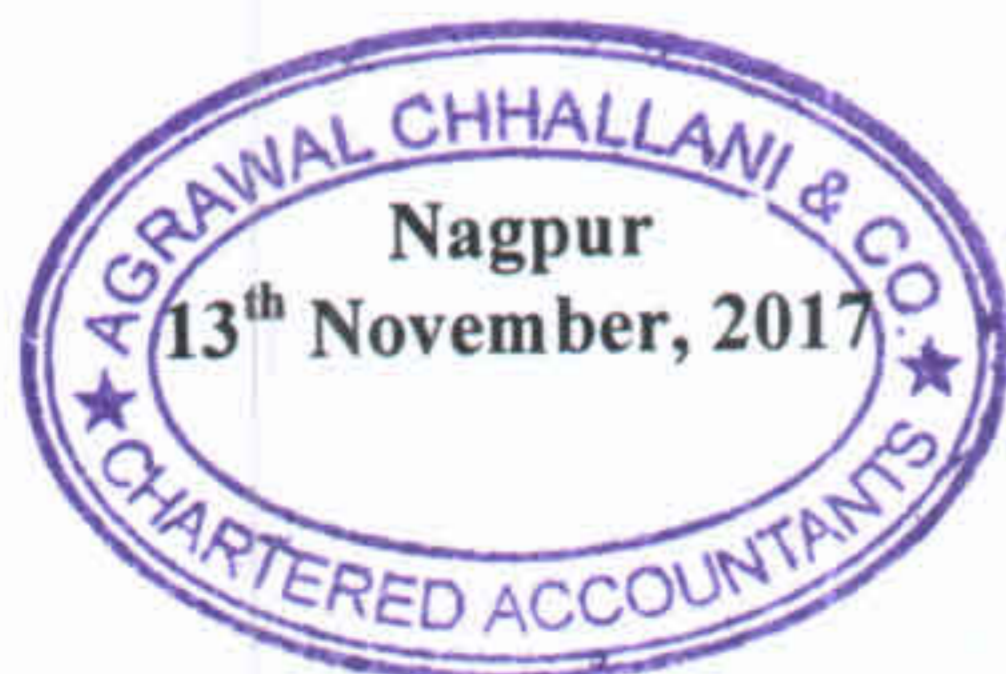
*Address: 1901, Blue Horizon, Opp. Shakti Motors,
Link Road, Malad (W), Mumbai, 400064, Maharashtra, India.*

AGRAWAL CHHALLANI & CO.
CHARTERED ACCOUNTANTS,
51/A, GROUND FLOOR, NEW COLONY,
BEHIND CHHAONI POLICE CHOWKY,
NAGPUR-GPO-440001, Ph.2595653,2595750.

INDEPENDENT AUDITORS' REVIEW REPORT

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

1. We have reviewed the accompanying statement of Unaudited Financial Results ("the statement") of **Inertia Steel Limited** ("the Company") for the quarter and half year ended 30th September, 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This statement is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. 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 statement is free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (IND AS) 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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


(S.R.Chhallani)
PARTNER.

Membership No. 30154.

Statement of Unaudited Financial Results for the Quarter / Half Year Ended 30th September, 2017							
	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017 (Audited)
1	Income from Operations						
	a) Sales / Income from Operations	96720	101580	80450	198300	170710	348560
	b) Other Income	-	-	-	-	-	-
	Total Income from Operations	96720	101580	80450	198300	170710	348560
2.	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	-	287500	-	287500	229000	229000
	h) Legal and Professional Expenses	12000	35016	11500	47016	46060	69860
	i) Other Expenses	3717	2716	2376	6433	21107	43270
	Total Expenses	15717	325232	13876	340949	296167	342130
3.	Profit / Loss before Exceptional Items and Tax (1-2)	81003	(223652)	66574	(142649)	(125457)	6430
4.	Exceptional Items	-	-	-	-	-	-
5.	Profit / Loss Before Tax (3-4)	81003	(223652)	66574	(142649)	(125457)	6430
6.	Tax Expenses						
	Current Tax	-	-	-	-	-	1990
7.	Profit / Loss for the period (5-6)	81003	(223652)	66574	(142649)	(125457)	4440
8.	Other Comprehensive Income (OCI)						
	(I) Item that will be reclassified to profit or loss	-	-	-	-	-	-
	(II) Item that will not be reclassified to profit or loss	-	-	-	-	-	-
9.	Total Comprehensive Income for the period (7-8)	81003	(223652)	66574	(142649)	(125457)	4440
10.	Paid-up Equity Share Capital (Face Value per share : Rs. 10/-)	2488000	2488000	2488000	2488000	2488000	2488000
11.	Earnings Per Share (of Rs. 10/- each) (Not Annualised)						
	a) Basic	0.33	(0.90)	0.27	(0.57)	(0.50)	0.02
	b) Diluted	0.33	(0.90)	0.27	(0.57)	(0.50)	0.02
12.	Other Equity excluding Revaluation Reserve						(268631)

NOTES :-

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th November, 2017. The Statutory Auditors of the Company have carried out a Limited Review of the above results.
- The Company adopted Indian Accounting Standard ("Ind AS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition to Ind AS is 1st April, 2016. Comparative figures given in the results are also Ind AS compliant. They have not been subjected to review or audit, however, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs. These results have been prepared in accordance with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated 5th July, 2016.

Reconciliation between Financial Results as previously reported under previous GAAP and Ind AS for the Quarter and Half year ended 30th September, 2016 and year ended 31st March, 2017.

Sl. No.	Particulars	Quarter ended 30.09.2016	Half year ended 30.09.2016	Year ended 31.03.2017
1	Net Profit / (Loss) after tax for the period as per Previous GAAP	66574	(125457)	4440
2	Impact of Ind AS on Comprehensive Income	-	-	-
3	Impact of Ind AS on Other Comprehensive Income	-	-	-
4	Net Profit / (Loss) after tax for the period as per Ind AS	66574	(125457)	4440

- The Company is operating in one segment only.
- The figures for the corresponding previous period have been restated / regrouped / rearranged / reclassified wherever necessary, to make them comparable

Mumbai
Date: 13th November, 2017

For Inertia Steel Limited



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