

09<sup>th</sup> November, 2020

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

**Subject: Outcome of Board meeting held on 09<sup>th</sup> November, 2020**

Dear Sir,

We wish to inform you that, the Board of Directors in its meeting held today i.e., on Thursday, the 09<sup>th</sup> November, 2020 at Pundol Apartment, 160 M.G. Road, Near Poona Collage, Pune - 411001, Maharashtra had inter-alia approved and took on records Unaudited Financial Results for the quarter / half year ended on 30<sup>th</sup> September, 2020.

**1. Approval of Notice of 36<sup>th</sup> Annual General Meeting and Book Closure:**

Convening of 36<sup>th</sup> Annual General Meeting of the Members of the Company on Monday, 28<sup>th</sup> December, 2020. Register of Members and Share Transfer Book shall remain close from 20<sup>th</sup> December, 2020 to 28<sup>th</sup> December, 2020 (both days inclusive).

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*



**SHUBHRA BHAKAT**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**  
**(MEMBERSHIP NO.: A52804)**

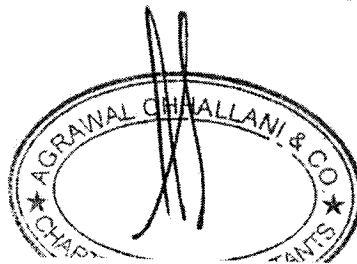
*Address: C/o Sudhir Singh, HIG 538, Veer Sawarkar Nagar,  
Shriram Complex, Hirapur, Talibandh, Raipur 492099, Chhattisgaarh, India.*

**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

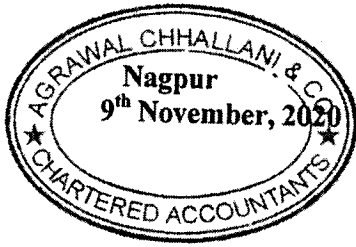
1. We have reviewed the accompanying statement of Unaudited Financial Results of INERTIA STEEL LIMITED ("the Company") for the half year ended 30th September, 2020, ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations 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



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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.



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

A handwritten signature in black ink, appearing to be "S.R. Chhallani".

( S.R.Chhallani )  
PARTNER.

Membership No. 030154.  
UDIN 20030154AAAAEM4311.

Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2020						
PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
<b>1 Income</b>						
a) Sales / Income from Operations	1167724	730377	362850	1898101	887010	1730110
b) Other Income	-	-	-	-	-	-
<b>Total Income</b>	<b>1167724</b>	<b>730377</b>	<b>362850</b>	<b>1898101</b>	<b>887010</b>	<b>1730110</b>
<b>2. Expenses</b>						
a) Cost of Materials Consumed	-	-	-	-	-	-
b) Purchases of Stock-in-Trade	970464	335650	212890	1306114	616410	1403070
c) Changes in Inventories of Stock-in-trade	-	299460	-	299460	-	(299460)
d) Employee Benefits Expenses	58000	58000	20000	116000	20000	140000
e) Finance Costs	-	-	-	-	-	-
f) Depreciation and Amortisation Expense	-	-	-	-	-	-
g) Listing Fees	-	354000	-	354000	354000	354000
h) Legal and Professional Expenses	15500	35040	2180	50540	32325	77233
i) Other Expenses	3501	189	8167	3690	11883	45486
<b>Total Expenses</b>	<b>1047465</b>	<b>1082339</b>	<b>243237</b>	<b>2129804</b>	<b>1034618</b>	<b>1720329</b>
<b>3. Profit/(Loss) before Exceptional Items and Tax (1-2)</b>	<b>120259</b>	<b>(351962)</b>	<b>119613</b>	<b>(231703)</b>	<b>(147608)</b>	<b>9781</b>
4. Exceptional Items	-	-	-	-	-	-
<b>5. Profit/(Loss) Before Tax (3-4)</b>	<b>120259</b>	<b>(351962)</b>	<b>119613</b>	<b>(231703)</b>	<b>(147608)</b>	<b>9781</b>
6. Tax Expenses						
Current Tax	-	-	-	-	-	2540
Income Tax for Earlier Year	-	-	20	-	20	20
<b>7. Profit/(Loss) for the period / year (5-6)</b>	<b>120259</b>	<b>(351962)</b>	<b>119593</b>	<b>(231703)</b>	<b>(147628)</b>	<b>7221</b>
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	-	-	-	-	-	-
<b>9. Total Comprehensive Income for the period / year (7+8)</b>	<b>120259</b>	<b>(351962)</b>	<b>119593</b>	<b>(231703)</b>	<b>(147628)</b>	<b>7221</b>
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	0.48	(1.41)	0.48	(0.93)	(0.59)	0.03
b) Diluted	0.48	(1.41)	0.48	(0.93)	(0.59)	0.03

**NOTES :-**

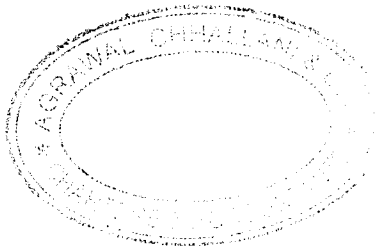
- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 09th November, 2020. The Statutory Auditors of the Company have carried out a Limited Review of the above results.
- 2) The Company is operating in one segment only.
- 3) Based on the estimates, the company expects that the impact of COVID-19 on the operations of the company 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: 09th November, 2020



For Inertia Steel Limited

*D. S. Ajmera*  
Dhimesh Suresh Ajmera  
Director  
DIN - 02446635



**INERTIA STEEL LIMITED**  
CIN : L51900MH1984PLC033082

( In Rupees )

Unaudited Statement of Assets and Liabilities		
PARTICULARS	AS AT 30.09.2020	AS AT 31.03.2020
	UNAUDITED	AUDITED
<b>A. ASSETS</b>		
<b>1. Non Current Assets</b>		
(a) Other Non Current Assets	1283156	1283156
<b>Sub-total - Non Current Assets</b>	<b>1283156</b>	<b>1283156</b>
<b>2. Current Assets</b>		
(a) Inventories	-	299460
(b) Financial Assets		
(i) Trade Receivables	1170487	335650
(ii) Cash and Cash Equivalents	211221	381451
<b>Sub-total - Current Assets</b>	<b>1381708</b>	<b>1016561</b>
<b>TOTAL - ASSETS</b>	<b>2664864</b>	<b>2299717</b>
<b>B. EQUITY AND LIABILITIES</b>		
<b>1. EQUITY</b>		
(a) Equity Share Capital	2488000	2488000
(b) Other Equity	(482171)	(250468)
<b>Sub-total -Equity</b>	<b>2005829</b>	<b>2237532</b>
<b>2. LIABILITIES</b>		
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Trade Payable		
Total Outstanding dues of Micro and Small Enterprises	-	-
Total Outstanding dues of Creditors other than Micro and Small Enterprises	250770	7920
(ii) Other Financial Liabilities	405725	51725
(b) Current Tax Liabilities	2540	2540
<b>Sub-total - Current Liabilities</b>	<b>659035</b>	<b>62185</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2664864</b>	<b>2299717</b>

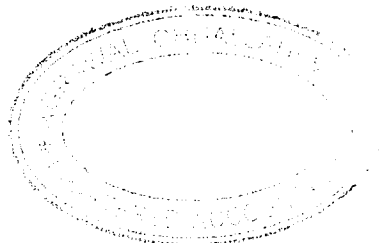


For Inertia Steel Limited

*D S A*

Dhanesh Suresh Ajmera  
Director  
DIN - 02446635

Pune  
Date: 09th November, 2020



**UNAUDITED CASH FLOW FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020**

PARTICULARS	Half Year ended 30.09.2020	Half Year ended 30.09.2019
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax as per the Statement of Profit and Loss	(231703)	(147608)
ADJUSTED FOR :		
Balance Written Back	-	-
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE</b>	<b>(231703)</b>	<b>(147608)</b>
ADJUSTMENTS FOR:		
(Increase) / Decrease in Trade and Other Receivables	(834837)	3169179
(Increase) / Decrease in Stock In Trade	299460	(2981365)
Increase / (Decrease) in Other Liabilities	596850	-
<b>CASH GENERATED FROM OPERATION</b>	<b>(170230)</b>	<b>40206</b>
Direct Taxes Paid	-	(1980)
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>(170230)</b>	<b>38226</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>	-	-
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>	-	-
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(170230)</b>	<b>38226</b>
<b>Add: Opening Balance of Cash and Cash Equivalents</b>	<b>381451</b>	<b>36117</b>
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>211221</b>	<b>74343</b>

- i. 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 Period's figures have been regrouped / rearranged wherever necessary to make them comparable with those of current period.



For Inertia Steel Limited

*D J A*

**Dhanesh Suresh Ajmera**  
Director  
DIN - 02446635

Pune  
Date: 09th November, 2020

