

INERTIA STEEL LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2010

PARTICULARS	(1)	(2)	(3)	(4)	(5)
	Quarter ended 31-12-2010 UNAUDITED (3 months)	Corresponding quarter ended in the previous year 31-12-2009 UNAUDITED (3 months)	Year to Date Figures for current period ended 31.12.2010 UNAUDITED (9 months)	Year to Date Figures for current period ended 31.12.2009 UNAUDITED (9 months)	Previous Accounting Year ended 31-03-2010 AUDITED (12 months)
	Rs.	Rs.	Rs.	Rs.	Rs.
1. Net Sales/Income from Operations	6,500	-	16,500	35,000	35,000
2. Other Income	-	-	-	-	-
3. Total Expenditure					
a) Increase/decrease in Stock-in-Trade	-	-	-	-	-
b) Consumption of raw materials	-	-	-	-	-
c) Staff cost	-	-	-	-	-
d) Other expenditure	2,011	200	13,135	11,680	25,428
4. Interest	-	-	-	-	-
5. Depreciation	-	-	-	-	-
6. Profit (+)/Loss (-) before tax (1+2-3-4-5)	4,489	(200)	3,365	23,320	9,572
7. Provision for taxation	-	-	-	-	3,500
8. Net Profit (+)/Loss(-) (6-7)	4,489	(200)	3,365	23,320	6,072
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	0.018	(0.001)	0.014	0.094	0.024
(b) Diluted	0.018	(0.001)	0.014	0.094	0.024
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%
13. Promoters and Promoters Group Shareholding					
a) Pledged/Encumbered					
- No of Shares	-	-	-	-	-
- Percentage of Shares (As a % of the total Shareholding of Promoter and Promoters Group)	-	-	-	-	-
- Percentage of Shares (As a % of the total Share capital of the Company)	-	-	-	-	-
b) Non - Encumbered					
- No of Shares	16000		16000		16000
- Percentage of Shares (As a % of the total Shareholding of Promoter and Promoters Group)	100%		100%		100%
- Percentage of Shares (As a % of the total Share capital of the Company)	6.43%		6.43%		6.43%

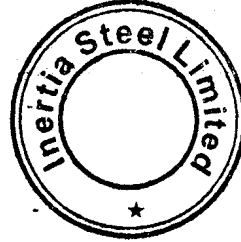


NOTES :-

- 1) The above results have been approved and taken on record by the Board of directors meeting held on January 29, 2011.
- 2) The auditors of the company have carried out limited review of the results for the quarter ended on 31st December 2010 in accordance with clause 41
- 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
- 4.a) Number of investor complaints outstanding at the beginning of the quarter - Nil
- b) Number of investor complaints 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 :- January 29, 2011



For Inertia Steel Ltd

(H.G. Joshi)
Chairman

A handwritten signature in black ink, appearing to read "H.G. Joshi", written over the printed name and title.

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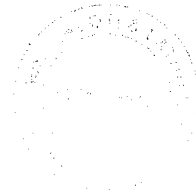
LIMITED REVIEW REPORT

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 31st December, 2010. 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 recognised 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.

Place: Mumbai
Dated:

For Kaloti & Lathiya
Chartered Accountants



A handwritten signature in black ink, appearing to read "Sanjeev N. Bajaj".

Sanjeev N. Bajaj
Partner
M.No.107678