

INERTIA STEEL LIMITED

CIN : L51900MH1984PLC033062
Registered Office Address : 422,
Tulsiani Chamber, Nariman Point,
Mumbai, Maharashtra, 400021
Ph.No. : 022 22832581
Email ID : contact@inertiasteel.com
Website : www.inertiasteel.com

Date: 12.11.2022

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

Subject: Outcome of Board meeting dated on 12th November, 2022.

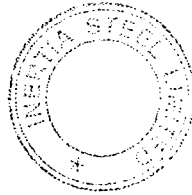
Dear Sir,

We wish to inform you that the Board of Directors at its meeting held today i.e., Saturday, the 12th day of November, 2022 at 422, Tulsiani Chamber, Nariman Point, Mumbai 400021, Maharashtra, India had inter-alia approved and taken on record Unaudited Financial Results for the quarter/ half year ended on 30th September, 2022.

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

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

Address: C/O Sachin Singh, III G 338, Veer Sawarkar Nagar,
Sriram Complex, Hirapur, Taabandh Raipur-492009, Chhattisgarh, 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 quarter ended 30th September, 2022 and year to date from 1st April, 2022 to 30th September, 2022, ("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 : 00125W)

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

(S. R. Chhallani)
PARTNER.

Membership No. 030154.
UDIN : 22030154BCYP0K7155

INERTIA STEEL LIMITED
CIN : L51900MH1984PLC033082

PART - I

(Rs. in Thousands)

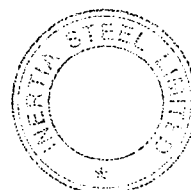
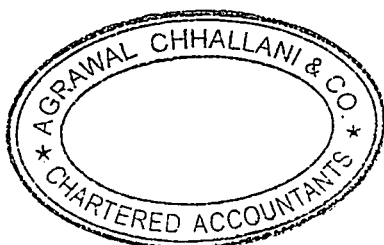
Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2022

	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	Income						
	a) Revenue from Operations	924.39	794.83	750.61	1,719.22	1,482.56	3637.65
	b) Other Income	-	-	-	-	-	-
	Total Income	924.39	794.83	750.61	1,719.22	1,482.56	3637.65
2.	Expenses						
	a) Cost of Materials Consumed	-	-	-	-	-	-
	b) Purchases of Stock-in-Trade	751.00	599.83	572.40	1,350.83	1,129.55	2761.25
	c) Changes in Inventories of Stock-in-trade	-	-	-	-	-	-
	d) Employee Benefits Expenses	197.70	197.70	62.70	395.40	125.40	503.38
	e) Finance Costs	-	-	-	-	-	-
	f) Depreciation and Amortisation Expense	-	-	-	-	-	-
	g) Listing Fees	-	354.00	-	354.00	354.00	354.00
	h) Legal and Professional Expenses	12.00	35.04	30.38	47.04	63.70	105.23
	i) Fines & Penalties	-	-	421.26	-	421.26	454.30
	j) Other Expenses	15.70	1.90	1.23	17.60	2.09	46.82
	Total Expenses	976.40	1188.47	1087.97	2,164.87	2,096.00	4224.98
3.	Profit / (Loss) before Exceptional Items and Tax (1-2)	(52.01)	(393.64)	(337.36)	(445.65)	(613.44)	(587.33)
4.	Exceptional Items	-	-	-	-	-	-
5.	Profit / (Loss) Before Tax (3-4)	(52.01)	(393.64)	(337.36)	(445.65)	(613.44)	(587.33)
6.	Tax Expenses						
	Current Tax	-	-	-	-	-	-
	Income Tax for Earlier Year	-	-	-	-	-	-
7.	Profit / (Loss) for the period / year (5-6)	(52.01)	(393.64)	(337.36)	(445.65)	(613.44)	(587.33)
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)	(52.01)	(393.64)	(337.36)	(445.65)	(613.44)	(587.33)
10.	Paid-up Equity Share Capital (Face Value per share : Rs. 10/-)	2488000	2488000	2488000	2488000	2488000	2488000
11.	Other Equity excluding Revaluation Reserve						(830.30)
12.	Earnings Per Share (of Rs. 10/- each)						
	a) Basic (Rs. Ps.)	(0.21)	(1.58)	(1.36)	(1.79)	(2.47)	(2.36)
	b) Diluted (Rs. Ps.)	(0.21)	(1.58)	(1.36)	(1.79)	(2.47)	(2.36)

NOTES :-

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th November, 2022. The Statutory Auditors of the Company have carried out a Limited Review of the above results.
- The Company is operating in one segment only.
- The figures for the corresponding previous periods / year have been regrouped / rearranged wherever necessary, to make them comparable.

Nagpur
Date: 12th November, 2022



For Inertia Steel Limited

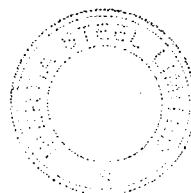
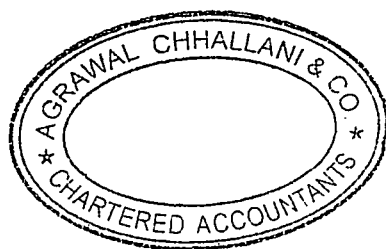
Vinod Kavassery Balan
Director
DIN - 07823253

INERTIA STEEL LIMITED
CIN : L51900MH1984PLC033082

(Rs. in Thousands)

Unaudited Statement of Assets and Liabilities		
PARTICULARS	AS AT 30.09.2022	AS AT 31.03.2022
	UNAUDITED	AUDITED
A. ASSETS		
1. Non Current Assets		
(a) Other Non Current Assets	1283.16	1283.16
Sub-total - Non Current Assets	1283.16	1283.16
2. Current Assets		
(a) Inventories	-	-
(b) Financial Assets		
(i) Trade Receivables	382.00	313.60
(ii) Cash and Cash Equivalents	693.44	166.34
Sub-total - Current Assets	1075.44	479.94
TOTAL - ASSETS	2358.60	1763.10
B. EQUITY AND LIABILITIES		
1. EQUITY		
(a) Equity Share Capital	2488.00	2488.00
(b) Other Equity	(1275.95)	(830.30)
Sub-total -Equity	1212.05	1657.70
2. LIABILITIES		
Current Liabilities		
(a) Financial Liabilities		
(i) Trade Payable		
Total Outstanding dues of Micro and Small Enterprises	-	-
Total Outstanding dues of Creditors other than Micro and Small Enterprise	-	-
(ii) Other Financial Liabilities	146.55	105.40
(b) Other Current Liabilities	1,000.00	-
Sub-total - Current Liabilities	1146.55	105.40
TOTAL - EQUITY AND LIABILITIES	2358.60	1763.10

Nagpur
Date: 12th November, 2022



For Inertia Steel Limited

Vinod Kavassery Balan
Director
DIN - 07823253

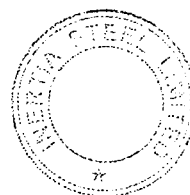
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(Rs. in Thousands)

UNAUDITED CASH FLOW FOR HALF YEAR ENDED 30TH SEPTEMBER, 2022		
PARTICULARS	Half Year ended 30.09.2022	Half Year ended 30.09.2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before tax as per the Statement of Profit and Loss	(445.65)	(613.44)
ADJUSTED FOR :		
OPERATING PROFIT / (LOSS) BEFORE WORKING CAPITAL CHANGE	(445.65)	(613.44)
ADJUSTMENTS FOR:		
(Increase) / Decrease in Trade and Other Receivables	(68.40)	680.28
Increase / (Decrease) in Other Liabilities	1,041.15	(14.65)
CASH GENERATED FROM OPERATION	527.10	52.19
Direct Taxes Paid	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES	527.10	52.19
B. CASH FLOW FROM INVESTING ACTIVITIES	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents	527.10	52.19
Add: Opening Balance of Cash and Cash Equivalents	166.34	9.07
Closing Balance of Cash and Cash Equivalents	693.44	61.26

Nagpur

Date: 12th November, 2022



For Inertia Steel Limited

(Signature)

Vinod Kavassery Balan
Director

DIN - 07823253

