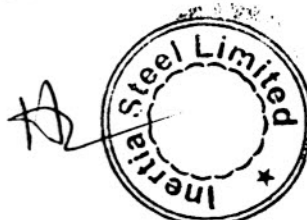


**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE, 2011**

PARTICULARS	(1)	(2)	(3)
	Quarter ended 30-06-2011 UNAUDITED (3 months)	Corresponding quarter ended in the previous year 30-06-2010 UNAUDITED (3 months)	Previous Accounting Year ended 31-03-2011 AUDITED (12 months)
	Rs.	Rs.	Rs.
1. Net Sales/Income from Operations	20,000	5,000	160,405
2. Other Income	-	-	-
3. Total Expenditure			
a) Increase/decrease in Stock-in-Trade	-	-	-
b) Consumption of raw materials	-	-	-
c) Staff cost	-	-	-
d) Other expenditure	18,450	400	148,739
4. Interest	-	-	-
5. Depreciation	-	-	-
6. Profit (+)/Loss (-) before tax (1+2-3-4-5)	1,550	4,600	9,572
7. Provision for taxation	-	-	3,900
8. Net Profit (+)/Loss(-) (6-7)	1,550	4,600	6,072
9. Paid-up equity share capital (Face Value per Share Rs.10/-)	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	0.006	0.018	0.024
(b) Diluted	0.006	0.018	0.024
12. Aggregate Public shareholding			
(a) No. of Shares	232,800	232,800	232,800
(b) Percentage	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
- Percentage of Shares (As a % of the total Shareholding of Promoter and Promoters Group)	100%		100%
- Percentage of Shares (As a % of the total Share capital of the Company)	6.43%		6.43%



NOTES :-

1) The above results have been approved and taken on record by the Board of directors meeting held on July 11, 2011.

2) The auditors of the company have carried out limited review of the results for the quarter ended on 30th June 2011 in accordance with clause 41 of the listing agreement

3) This being the first quarter of the financial year, "Year to date" figures are same as that of the quarter

4) The company is operating in one segment only.

5) 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

6.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 :- July 11, 2011



For Inertia Steel Ltd


(H.G. Joshi)
Director



INERTIA STEEL LIMITED

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

LIMITED REVIEW REPORT

To,
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 June, 2011. 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: 12-08-2011



For Kaloti & Lathiya
Chartered Accountants
F.R.N 104589W

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

Sanjeev N. Bajaj
Partner
M.No.107678