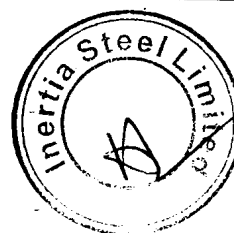


INERTIA STEEL LIMITED

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

UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 31ST MARCH 2008

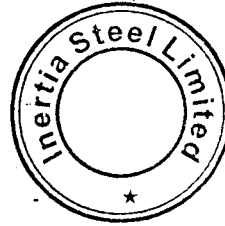
PARTICULARS	(1)	(2)	(3)	(5)
	Quarter ended 31-03-2008 UNAUDITED (3 months)	Corresponding quarter ended in the previous year 31-03-2007 UNAUDITED (3 months)	Year to Date Figures for current period ended 31.03.2008 UNAUDITED (12 months)	Previous Accounting Year ended 31-03-2007 AUDITED (12 months)
	Rs.	Rs.	Rs.	Rs.
1. Net Sales/Income from Operations	12,800	43,000	52,000	153,000
2. Other Income	-	-	-	-
3. Total Expenditure				
a) Increase/decrease in Stock-in-Trade	-	-	-	-
b) Consumption of raw materials	-	-	-	-
c) Staff cost	-	-	-	-
d) Other expenditure	18,882	32,917	40,132	150,581
4. Interest	-	-	-	-
5. Depreciation	-	-	-	-
6. Profit (+)/Loss (-) before tax (1+2-3-4-5)	(6,082)	10,083	11,868	2,419
7. Provision for taxation	3,700	950	3,700	950
8. Net Profit (+)/Loss(-) (6-7)	(9,782)	9,133	8,168	1,469
9. Paid-up equity share capital (Face Value per Share Rs.10/-)	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	(0.039)	0.037	0.033	0.006
(b) Diluted	(0.039)	0.037	0.033	0.006
12. Aggregate Public shareholding				
(a) No. of Shares	232,800	232,800	232,800	232,800
(b) Percentage	93.57%	93.57%	93.57%	93.57%



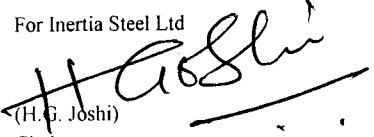
NOTES :-

- 1) The above results have been approved and taken on record by the Board of directors meeting held on April 25, 2008.
- 2) The auditors of the company have carried out limited review of the results for the quarter ended on 31st March 2008 in accordance with clause 41 of the listing agreement
- 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 been regrouped ,reclassified and recast wherever necessary
4. a) Number of investor complaints outstanding at the beginning of the quarter - Nil
- b) Number of investor complants 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 :- April 25,2008



For Inertia Steel Ltd


(H. G. Joshi)
Chairman

INERTIA STEEL LIMITED

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

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 March, 2008. 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 recognized 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: 15.05.2008

For Kaloti & Lathiya
Chartered Accountants



SANJEEV N. BAJAJ
Partner
M.No.107678

