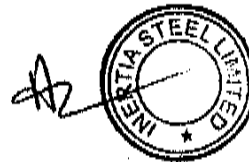


## INERTIA STEEL LIMITED

## PART - I

## Statement of Standalone Unaudited Result for the Quarter/Half Year Ended 30/09/2012

PARTICULARS	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figure for the current	Year to date figure for the current	For the year ended
	30.09.2012	30.06.2012	30.09.2011	Period ended 30.09.2012	Period ended 30.09.2011	31.03.2012
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
<b>1</b> Income from Operations						
a) Net sales/income from operations	23000	44000	25000	67000	45000	188680
b) Other operating income	-	-	-	-	-	-
<b>Total Income from Operations (Net)</b>	<b>23000</b>	<b>44000</b>	<b>25000</b>	<b>67000</b>	<b>45000</b>	<b>188680</b>
<b>2.</b> Expenses						
a) Cost of materials consumed	-	-	-	-	-	-
b) Purchases of stock-in-trade	-	-	-	-	-	-
c) Changes in inventories of finished goods and work-in-progress	-	-	-	-	-	-
d) Employee benefits expenses	-	-	-	-	-	-
e) Depreciation and amortisation expense	-	-	-	-	-	-
f) Exchange difference (Net)	-	-	-	-	-	-
g) Other expenses	3371	41907	574590	45278	593040	634835
<b>Total Expenses</b>	<b>3371</b>	<b>41907</b>	<b>574590</b>	<b>45278</b>	<b>593040</b>	<b>634835</b>
<b>3.</b> Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	<b>19629</b>	<b>2093</b>	<b>(549590)</b>	<b>21722</b>	<b>(548040)</b>	<b>(446155)</b>
<b>4.</b> Other income	-	-	-	-	-	-
<b>5.</b> Profit from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	<b>19629</b>	<b>2093</b>	<b>(549590)</b>	<b>21722</b>	<b>(548040)</b>	<b>(446155)</b>
<b>6.</b> Finance costs	-	-	-	-	-	-
<b>7.</b> Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	<b>19629</b>	<b>2093</b>	<b>(549590)</b>	<b>21722</b>	<b>(548040)</b>	<b>(446155)</b>
<b>8.</b> Exceptional items	-	-	-	-	-	-
<b>9.</b> Profit from Ordinary Activities before tax (7-8)	<b>19629</b>	<b>2093</b>	<b>(549590)</b>	<b>21722</b>	<b>(548040)</b>	<b>(446155)</b>
<b>10.</b> Provision for taxation	-	-	-	-	-	5300
<b>11.</b> Net Profit from Ordinary Activities after tax (9-10)	<b>19629</b>	<b>2093</b>	<b>(549590)</b>	<b>21722</b>	<b>(548040)</b>	<b>(451455)</b>
<b>12.</b> Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
<b>13.</b> Net Profit for the period (11 + 12)	<b>19629</b>	<b>2093</b>	<b>(549590)</b>	<b>21722</b>	<b>(548040)</b>	<b>(451455)</b>
<b>14.</b> Share in Loss of Associate	-	-	-	-	-	-
<b>15.</b> Minority Interest	-	-	-	-	-	-
<b>16.</b> Net Profit after taxes and minority interest	<b>19629</b>	<b>2093</b>	<b>(549590)</b>	<b>21722</b>	<b>(548040)</b>	<b>(451455)</b>
<b>17.</b> Paid-up equity share capital (Face Value per share : Rs. 10/-)	2488000	2488000	2488000	2488000	2488000	2488000
<b>18.</b> Reserves excluding Revaluation Reserves as per the audited balance sheet						(298724)
<b>19.</b> Earning Per Share (before and after extraordinary items) (of Rs.10 each) (not annualised)						
a) Basic	0.08	0.01	(2.21)	0.09	(2.20)	(1.81)
b) Diluted	0.08	0.01	(2.21)	0.09	(2.20)	(1.81)



		ended 30.09.2012	ended 30.06.2012	previous year 30.09.2011	Period ended 30.09.2012	Period ended 30.09.2011	year ended 31.03.2012
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
<b>1</b>	Public Shareholding						
	- Number of shares	232800	232800	232800	232800	232800	232800
	- Percentage of shareholding	93.57%	93.57%	93.57%	93.57%	93.57%	93.57%
<b>2</b>	Promoters and Promoter group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares						
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)						
	- Percentage of Shares (as a % of the total share capital of the company)						
	b) Non - Encumbered						
	- Number of shares	16000	16000	16000	16000	16000	16000
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the company)	6.43%	6.43%	6.43%	6.43%	6.43%	6.43%

PARTICULARS		3 months ended 30/09/2012
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed off during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

**NOTES :-**

- 1) The above results have been approved and taken on record by the Board of directors meeting held on October 26, 2012.
- 2) The auditors of the company have carried out limited review of the results for the quarter ended on 30th September 2012 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.

Mumbai  
Date :- October 26, 2012

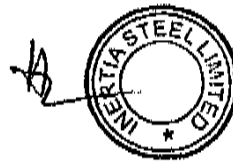


For Inertia Steel Ltd

*H. C. Joshi*  
(H. C. Joshi)  
Chairman

**Statement of Assets and Liabilities**

PARTICULARS	AS AT	AS AT
	30.09.2012 UNAUDITED	31.03.2013 AUDITED
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' Funds :</b>		
(a) Share Capital	2488000	2488000
(b) Reserves and Surplus	(267919)	(298724)
<b>Sub-total - Shareholders' funds</b>	<b>2220081</b>	<b>2189276</b>
<b>2 Non-current liabilities</b>		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	-	-
(d) Long-term provisions	-	-
<b>Sub-total - Non-current liabilities</b>	<b>-</b>	<b>-</b>
<b>3 Current liabilities</b>		
(a) Short-term borrowings	19000	19000
(b) Trade payables	62710	76693
(c) Other current liabilities	7400000	7400000
(d) Short-term provisions	31924	35246
<b>Sub-total - Current liabilities</b>	<b>7513634</b>	<b>7530939</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>9733715</b>	<b>9720215</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets	-	-
(b) Goodwill on consolidation	-	-
(c) Non-current investments	-	-
(d) Long-term loans and advances	1283156	1283156
<b>Sub-total - Non-current assets</b>	<b>1283156</b>	<b>1283156</b>
<b>2 Current assets</b>		
(a) Current investments	-	-
(b) Inventories	-	-
(c) Trade receivables	1325405	1258405
(d) Cash and Bank Balances	201854	273334
(e) Short-term loans and advances	6923300	6903300
(f) Other current assets	-	-
<b>Sub-total - Current assets</b>	<b>8450559</b>	<b>8437059</b>
<b>TOTAL - ASSETS</b>	<b>9733715</b>	<b>9720215</b>





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 30<sup>th</sup> September 2012. 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: Aurangabad  
Dated: 26.10.2012



For Kaloti & Lathiya  
Chartered Accountants

SANJEEV N.BAJAJ  
Partner  
M.No.107678