

CIN : L51900MH1984PLC033082
Registered Office Address : 422,
Tulsiani Chamber, Nariman Point,
Mumbai, Maharashtra, 400021
Ph. No. : 022 22832381
Email ID : contact@inertiasteel.com
Website : www.inertiasteel.com

31st January, 2018

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

Subject: Outcome of Board meeting held on 31st January, 2018.

Dear Sir,

We wish to inform you that, the Board of Directors in its meeting held today i.e., on Wednesday, the 31st January, 2018 at 422, Tulsiani Chamber, Nariman Point, Mumbai 400021, Maharashtra, India had approved and took on records Unaudited Financial Results for the quarter ended 31st December, 2017.

You are requested to please take the record of the same and acknowledge the receipt of this letter.

Thanking you,

Yours faithfully,
FOR INERTIA STEEL LIMITED

HARI GOPAL JOSHI
DIRECTOR
(DIN 00024800)



*Address: D 2001, Imperial Heights, Best Nagar, Oshiwara,
Goregaon(W) Behind Goregaon Bus Depot, Motilal Nagar,
Suburban, Mumbai- 400104, Maharashtra, India.*

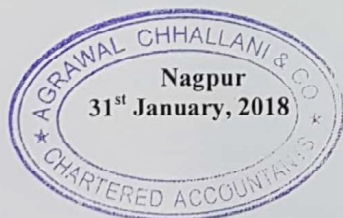
AGRAWAL CHHALLANI & CO.

CHARTERED ACCOUNTANTS,
51/A, GROUND FLOOR, NEW COLONY,
BEHIND CHHAONI POLICE CHOWKY,
NAGPUR-GPO-440001, Ph.2595653,2595750.

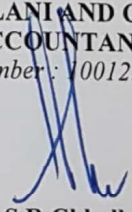
INDEPENDENT AUDITORS' REVIEW REPORT

To,
The Board of Directors
Inertia Steel Limited

1. We have reviewed the accompanying statement of Unaudited Financial Results ("the statement") of **Inertia Steel Limited** ("the Company") for the quarter and nine months ended 31st December, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This statement is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. 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 statement is free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (IND AS) prescribed under section 133 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, 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 : 100125W)


(S.R.Chhallani)
PARTNER.
Membership No. 30154.

PART - I

(In Rupees)

Statement of Unaudited Financial Results for the Quarter / Nine Months Ended 31st December, 2017						
PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017 (Audited)
1 Income						
a) Sales / Income from Operations	84570	96720	85490	282870	256200	348560
b) Other Income	-	-	-	-	-	-
Total Income	84570	96720	85490	282870	256200	348560
2. Expenses						
a) Cost of Materials Consumed	-	-	-	-	-	-
b) Purchases of Stock-in-Trade	-	-	-	-	-	-
c) Changes in Inventories of Finished goods, Work-in-progress and Stock-in-trade	-	-	-	-	-	-
d) Employee Benefits Expenses	-	-	-	-	-	-
e) Finance Costs	-	-	-	-	-	-
f) Depreciation and Amortisation Expense	-	-	-	-	-	-
g) Listing Fees	-	-	-	287500	229000	229000
h) Legal and Professional Expenses	7180	17000	22800	54196	68860	69860
i) Other Expenses	2118	3717	8363	8551	29470	43270
Total Expenses	9298	15717	31163	350247	327330	342130
3. Profit / (Loss) before Exceptional Items and Tax (1-2)	75272	81003	54327	(67377)	(71130)	6430
4. Exceptional Items	-	-	-	-	-	-
5. Profit / (Loss) Before Tax (3-4)	75272	81003	54327	(67377)	(71130)	6430
6. Tax Expenses						
Current Tax	-	-	-	-	-	1990
Income Tax for Earlier Year	(60)	-	-	(60)	-	-
7. Profit / (Loss) for the period (5-6)	75332	81003	54327	(67317)	(71130)	4440
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 (7-8)	75332	81003	54327	(67317)	(71130)	4440
10. Paid-up Equity Share Capital (Face Value per share : Rs. 10/-)	2488000	2488000	2488000	2488000	2488000	2488000
11. Earnings Per Share (of Rs. 10/- each) (Not Annualised)						
a) Basic	0.30	0.33	0.22	(0.27)	(0.29)	0.02
b) Diluted	0.30	0.33	0.22	(0.27)	(0.29)	0.02
12. Other Equity excluding Revaluation Reserve						(268631)

NOTES :-

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 31st January, 2018. The Statutory Auditors of the Company have carried out a Limited Review of the above results.
- The Company adopted Indian Accounting Standard ("Ind AS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition to Ind AS is 1st April, 2016. Comparative figures given in the results are also Ind AS compliant. They have not been subjected to review or audit, however, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs. These results have been prepared in accordance with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated 5th July, 2016.

Reconciliation between Financial Results as previously reported under previous GAAP and Ind AS for the Quarter and Nine Months ended 31st December, 2016 and year ended 31st March, 2017.

				(In Rupees)		
Sl. No.	Particulars	Quarter ended 31.12.2016	Nine Months ended 31.12.2016	Year ended 31.03.2017		
1	Net Profit / (Loss) after tax for the period as per Previous GAAP	54327	(71130)	4440		
2	Impact of Ind AS on Comprehensive Income	-	-	-		
3	Impact of Ind AS on Other Comprehensive Income	-	-	-		
4	Net Profit / (Loss) after tax for the period as per Ind AS	54327	(71130)	4440		

- The Company is operating in one segment only.
- The figures for the corresponding previous period have been restated / regrouped / rearranged / reclassified wherever necessary, to make them comparable.

Mumbai
Date: 31st January, 2018

For Inertia Steel Limited

(Hari Gopal Joshi)
Chairman
(DIN - 00024800)

