



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

14<sup>th</sup> November 2023

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

**Subject: Outcome of Board meeting held on 14<sup>th</sup> November, 2023.**

Dear Sir/Madam

We wish to inform you that, the Board of Directors in its meeting held today i.e., on Tuesday, the 14<sup>th</sup> November 2023, commenced from 03:30 P.M. and concluded at 05:00 P.M. at 422, Tulsiani Chamber, Nariman Point, Mumbai 400021, Maharashtra, India transacted the following business:

1. **Approved and taken on record Unaudited Financial Results for the quarter and half year ended on 30th September 2023 as per the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. Enclosed hereunder as Annexure – I.**
2. **To take note of resignation of Shri Suresh Jayantilal Ajmera (DIN: 01341331), as Independent Director of the Company.**
3. **To take note of resignation of Shri Dhanesh Suresh Ajmera (DIN: 02446635), as Independent Director of the Company.**

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**

  
**VINOD KAVASSERY BALAN**  
**DIRECTOR**  
**DIN: 07823253**



# BOHRA & CO.

Chartered Accountants

R.C.BOHRA  
B.Com.,DCWA.,F.C.A.  
Mob. No. 9223201440

ANIL JAIN  
Showroom  
B.Com. F.C.A.  
Mob.No.9870992248

Registered Office:  
Office No.607, 6th Floor,  
Shopzone Building,  
M.G. Road,  
Above Colours

Ghatkopar West,  
Mumbai - 400086  
rameshpohra@gmail

Review Report to  
THE BOARD OF DIRECTORS  
INERTIA STEEL LIMITED  
422 TULSIANI CHAMBER,  
NARIMAN POINT,  
MUMBAI - 400021

We have reviewed the quarterly unaudited standalone financial results of M/s. **INERTIA STEEL LIMITED** (the company) for the, Quarter and half yearly ended September 30, 2023 (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 as amended

This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

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 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.



Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Indian accounting standards and other accounting principles 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, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR BOHRA & CO.  
CHARTERED ACCOUNTANTS  
FIRM REGN. 136492W**



Place: Mumbai  
Date : 14<sup>th</sup> November, 2023

**R. C. BOHRA  
MEMBERSHIP No. 073480  
UDIN: 23073480BQUHLA2198**

**INERTIA STEEL LIMITED**  
CIN : L51900MH1984PLC033082

PART - I

(Rs. in Thousands)

**Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2023**

	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
<b>1</b>	<b>Income</b>						
	a) Revenue from Operations	954.50	930.25	924.39	1,884.75	1,719.22	3170.18
	b) Other Income	-	8.00	-	8.00	-	2,350.00
	<b>Total Income</b>	<b>954.50</b>	<b>938.25</b>	<b>924.39</b>	<b>1,892.75</b>	<b>1,719.22</b>	<b>5520.18</b>
<b>2.</b>	<b>Expenses</b>						
	a) Cost of Materials Consumed	-	-	-	-	-	-
	b) Purchases of Stock-in-Trade	743.70	733.75	751.00	1,477.45	1,350.83	2528.15
	c) Changes in Inventories of Stock-in-trade	-	-	-	-	-	-
	d) Employee Benefits Expenses	137.70	137.70	197.70	275.40	395.40	678.54
	e) Finance Costs	-	-	-	-	-	-
	f) Depreciation and Amortisation Expense	-	-	-	-	-	-
	g) Listing Fees	-	-	-	-	354.00	354.00
	h) Legal and Professional Expenses	45.73	14.30	12.00	60.03	47.04	83.02
	i) Other Expenses	4.68	1.02	15.70	5.70	17.60	37.53
	<b>Total Expenses</b>	<b>931.81</b>	<b>886.77</b>	<b>976.40</b>	<b>1,818.58</b>	<b>2,164.87</b>	<b>3681.24</b>
<b>3.</b>	<b>Profit / (Loss) before Exceptional Items and Tax (1-2)</b>	<b>22.69</b>	<b>51.48</b>	<b>(52.01)</b>	<b>74.17</b>	<b>(445.65)</b>	<b>1838.94</b>
<b>4.</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>5.</b>	<b>Profit / (Loss) Before Tax (3-4)</b>	<b>22.69</b>	<b>51.48</b>	<b>(52.01)</b>	<b>74.17</b>	<b>(445.65)</b>	<b>1838.94</b>
<b>6.</b>	<b>Tax Expenses</b>						
	Current Tax	5.90	13.38	-	19.28	-	478.12
	Income Tax for Earlier Year	-	-	-	-	-	-
<b>7.</b>	<b>Profit / (Loss) for the period / year (5-6)</b>	<b>16.79</b>	<b>38.10</b>	<b>(52.01)</b>	<b>54.89</b>	<b>(445.65)</b>	<b>1360.82</b>
<b>8.</b>	<b>Other Comprehensive Income (OCI)</b>						
	(I) Item that will not be reclassified to profit or loss	-	-	-	-	-	-
	(II) Item that will be reclassified to profit or loss	-	-	-	-	-	-
<b>9.</b>	<b>Total Comprehensive Income for the period / year (7+8)</b>	<b>16.79</b>	<b>38.10</b>	<b>(52.01)</b>	<b>54.89</b>	<b>(445.65)</b>	<b>1360.82</b>
<b>10.</b>	<b>Paid-up Equity Share Capital</b> (Face Value per share : Rs. 10/-)	2488000	2488000	2488000	2488000	2488000	2488000
<b>11.</b>	<b>Other Equity excluding Revaluation Reserve</b>						530.52
<b>12.</b>	<b>Earnings Per Share (of Rs. 10/- each)</b>						
	a) Basic (Rs. Ps.)	0.07	0.15	(0.21)	0.22	(1.79)	5.47
	b) Diluted (Rs. Ps.)	0.07	0.15	(0.21)	0.22	(1.79)	5.47

**NOTES :-**

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November, 2023. The Statutory Auditors of the Company have carried out a Limited Review of the above results.
- 2) The Company is operating in one segment only.
- 3) The figures for the corresponding previous periods / year have been regrouped / rearranged wherever necessary, to make them comparable.

Mumbai  
Date: 14th November, 2023



For Inertia Steel Limited  
*[Signature]*  
Vinod Kavassery Balan  
Director  
DIN - 07823253

**INERTIA STEEL LIMITED**  
CIN : L51900MH1984PLC033082

( Rs. in Thousands )

<b>Unaudited Statement of Assets and Liabilities</b>		
PARTICULARS	AS AT 30.09.2023	AS AT 31.03.2023
	UNAUDITED	AUDITED
<b>A. ASSETS</b>		
<b>1. Non Current Assets</b>		
(a) Other Non Current Assets	-	1283.16
<b>Sub-total - Non Current Assets</b>	<b>0.00</b>	<b>1283.16</b>
<b>2. Current Assets</b>		
(a) Inventories	-	-
(b) Financial Assets		
(i) Trade Receivables	1412.86	1005.56
(ii) Cash and Cash Equivalents	76.90	301.22
(iii) Other Assets	3280.00	2,000.00
<b>Sub-total - Current Assets</b>	<b>4769.76</b>	<b>3306.78</b>
<b>TOTAL - ASSETS</b>	<b>4769.76</b>	<b>4589.94</b>
<b>B. EQUITY AND LIABILITIES</b>		
<b>1. EQUITY</b>		
(a) Equity Share Capital	2488.00	2488.00
(b) Other Equity	585.41	530.52
<b>Sub-total -Equity</b>	<b>3073.41</b>	<b>3018.52</b>
<b>2. LIABILITIES</b>		
<b>Current Liabilities</b>		
(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	198.95	93.30
(b) Other Current Liabilities	1000.00	1,000.00
(c) Current Tax Liabilities	497.40	478.12
<b>Sub-total - Current Liabilities</b>	<b>1696.35</b>	<b>1571.42</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>4769.76</b>	<b>4589.94</b>

Mumbai  
Date: 14th November, 2023



For Inertia Steel Limited

*Vinod Kavassery Balan*  
Vinod Kavassery Balan

Director  
DIN - 07823253

**INERTIA STEEL LIMITED**  
CIN : L51900MH1984PLC033082

(Rs. in Thousands)

UNAUDITED CASH FLOW FOR HALF YEAR ENDED 30TH SEPTEMBER, 2023		
PARTICULARS	Half Year ended 30.09.2023	Half Year ended 30.09.2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit / (Loss) before tax as per the Statement of Profit and Loss	74.17	(445.65)
<b>OPERATING PROFIT / (LOSS) BEFORE WORKING CAPITAL CHANGE</b>	<b>74.17</b>	<b>(445.65)</b>
<b>ADJUSTMENTS FOR:</b>		
(Increase) / Decrease in Trade and Other Receivables	(404.14)	(68.40)
Increase / (Decrease) in Other Liabilities	105.65	1,041.15
<b>CASH GENERATED FROM OPERATION</b>	<b>(224.32)</b>	<b>527.10</b>
Direct Taxes Paid	-	-
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>(224.32)</b>	<b>527.10</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>	-	-
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents	(224.32)	527.10
Add: Opening Balance of Cash and Cash Equivalents	301.22	166.34
Closing Balance of Cash and Cash Equivalents	76.90	693.44

Mumbai  
Date: 14th November, 2023



For Inertia Steel Limited

Vinod Kavassery Balan  
Director  
DIN - 07823253