

INERTIA STEEL LIMITED

CIN: L51900MH1984PLC033082

Registered Office Address: Shop No 155 Second Floor, Raghuleela Mall,
Borsa Pada Road Poiser, Kandivali West, Mumbai, Maharashtra, In, 400067
Phone No. 7030595007 Email Id. contact@inertiasteel.com Website: www.inertiasteel.com

14th November, 2024

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

Subject: Outcome of Board Meeting and Intimation under Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

This is to inform you that the Board of Directors of the Company at its Meeting held on, Thursday November, 14th, 2024 have inter alia considered and Approved;

1. Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter ended 30th September, 2024 along with limited Review Report. The financial results along with Limited Review Reports are attached herewith as Annexure I.
2. Authorise Mr. Chetan Karbhari Dhattrak Director of the Company to Sign the Statement of Unaudited Financial Results for the Quarter Ended 30th September, 2024.

We shall intimate you in due course the date on which the Company will hold its Annual General Meeting for the financial year ended March 31, 2024. The meeting of Board of Directors of the Company commenced at 03.00 PM and concluded at 08.30 PM

Thanking you,
Yours faithfully,

For INERTIA STEEL LIMITED

JITENDRA
RAJENDRA PATIL

Digitally signed by
JITENDRA RAJENDRA PATIL
Date: 2024.11.14 20:27:32
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**JITENDRA RAJENDRA PATIL
COMPANY SECRETARY & COMPLIANCE OFFICER
(MEMBERSHIP NO.: A39055)**

LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF INERTIA STEEL LIMITED FOR THE QUARTER ENDED 30 SEPTEMBER 2024 AND YEAR TO DATE RESULTS FOR THE PERIOD FROM 01 APRIL 2024 TO 30 SEPTEMBER 2024 PURSUANT TO REGULATION 33 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To the Board of Directors of INERTIA STEEL LIMITED

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **Inertia Steel Limited** ('the Company) for the quarter ended September 30, 2024 and year to date results for the period from 01 April, 2024 to 30 September, 2024 ('the Statement') attached herewith.
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS - 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act"), and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For JAIN CHHAJED & ASSOCIATES

Chartered Accountants

FRN: 127911W

CA Suyash Chhajed

Partner

Membership No.: 121597

UDIN: 24121597BKGVDZ7585



Place: Nashik

Date: 14th November 2024

INERTIA STEEL LIMITED

Regd. Offc: Shop No. 155, 2nd Floor, Raghuleela Mall, Borsa Pada Road, Poiser, Borawali (W), Kandivali (W), 400 067, India
CIN : L51900MH1984PLC033082

Statement of Unaudited Standalone Cash Flow for the Quarter and Half Year Ended September 30, 2024

(Amount In INR Lakhs, Unless Otherwise Stated)

Sr. No.	Particulars	As at	As at
		30.09.2024	31.03.2024
		Unaudited	Audited
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit / (Loss) before tax as per the Statement of Profit and Loss	(10.38)	(2.19)
	ADJUSTMENTS FOR:		
	Depreciation	-	-
	OPERATING PROFIT / (LOSS) BEFORE WORKING CAPITAL CHANGE	(10.38)	(2.19)
	ADJUSTMENTS FOR:		
	(Increase) / Decrease in Trade and Other Receivables	(0.00)	(21.00)
	Increase / (Decrease) in Other Liabilities	0.06	13.19
	(Increase) / Decrease in Short Term Advances	(215.48)	-
	CASH GENERATED FROM OPERATION	(225.81)	(10.00)
	Direct Taxes Paid		(4.78)
	NET CASH FLOW FROM OPERATING ACTIVITIES	(225.81)	(14.78)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Increase / (Decrease) in Other Non Current Assets	-	12.83
		-	12.83
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Issue of Shares	387.60	-
		387.60	-
	Net Increase/(Decrease) in Cash and Cash Equivalents	161.79	(1.95)
	Add: Opening Balance of Cash and Cash Equivalents	1.07	3.01
	Closing Balance of Cash and Cash Equivalents	162.86	1.07

- i. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard - 7 "Statement of Cash Flows".
- ii. Figures in brackets indicate Outflows.
- iii. Previous year's figures have been regrouped / rearranged wherever necessary to make them comparable with those of current period.



INERTIA STEEL LIMITED

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CIN : L51900MH1984PLC033082

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended September 30, 2024

(Amount In INR Lakhs, Unless Otherwise Stated)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from Operations	-	-	9.55	-	18.85	39.40
	b) Other Income	-	-	-	-	0.08	-
	Total Income	-	-	9.55	-	18.93	39.40
2	Expenses						
	a) Cost of Materials Consumed	-	-	-	-	-	-
	b) Purchases of Stock-in-trade	-	-	7.44	-	14.77	30.65
	c) Changes in Inventories of Stock-in-trade	-	-	-	-	-	-
	d) Employee Benefits Expenses	-	-	1.38	-	2.75	4.31
	e) Finance Costs	(0.00)	0.00	-	-	-	-
	f) Depreciation and Amortisation Expense	-	-	-	-	-	-
	g) Other Expenses	10.08	0.30	0.50	10.38	0.66	6.63
	Total Expenses	10.08	0.30	9.32	10.38	18.19	41.59
3	Profit / (Loss) before Exceptional Items and Tax (1-2)	(10.08)	(0.30)	0.23	(10.38)	0.74	(2.19)
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) Before Tax (3-4)	(10.08)	(0.30)	0.23	(10.38)	0.74	(2.19)
6	Tax Expenses / (Credits) Including Deferred tax Current Tax	-	-	0.06	-	0.19	-
7	Profit / (Loss) for the period / year (5-6)	(10.08)	(0.30)	0.17	(10.38)	0.55	(2.19)
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 / year (7+8)	(10.08)	(0.30)	0.17	(10.38)	0.55	(2.19)
10	Share in Loss of Associate	-	-	-	-	-	-
11	Minority Interest	-	-	-	-	-	-
12	Net Profit after taxes and minority interest	(10.08)	(0.30)	0.17	(10.38)	0.55	(2.19)
13	Paid-up Equity Share Capital (in Rs.) (Face Value per share : Rs. 10/-)	11,97,88,000	24,88,000	24,88,000	11,97,88,000	24,88,000	24,88,000
14	Other Equity excluding Revaluation Reserve (in Rs.)	-	-	-	-	-	3,11,602.44
15	Earnings Per Share (of Rs. 10/- each) (*not annualised) (in Rs.)						
	a) Basic	(0.08)	(0.12)	0.07	(0.09)	0.22	(0.88)
	b) Diluted	(0.08)	(0.12)	0.07	(0.09)	0.22	(0.88)

Please see the accompanying notes to the standalone financial results.



INERTIA STEEL LIMITED

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CIN : L51900MH1984PLC033082

Unaudited Standalone Statement of Assets and Liabilities as at September 30, 2024

(Amount In INR Lakhs, Unless Otherwise Stated)

Sr. No.	Particulars	As at	As at
		30.09.2024	31.03.2024
		Unaudited	Audited
I	ASSETS		
1	NON CURRENT ASSETS		
a	Financial Assets		
(i)	Investments	1,020.00	-
	TOTAL NON CURRENT ASSETS	1,020.00	-
2	Current Assets		
a	Financial Assets		
(i)	Trade Receivables	18.25	18.25
(ii)	Cash and Cash Equivalents	162.86	1.07
(iii)	Loans	215.48	-
b	Other Current Assets	32.80	32.80
	TOTAL CURRENT ASSETS	429.39	52.12
	TOTAL ASSETS	1,449.39	52.12
1	EQUITY AND LIABILITIES		
	Equity		
a	Equity Share Capital	1,197.88	24.88
b	Other Equity	227.33	3.12
	TOTAL EQUITY	1,425.21	28.00
2	CURRENT LIABILITIES		
a	Financial Liabilities		
(i)	Other Current Financial Liabilities (other than those specified in item (c)	4.18	4.12
b	Other Current Liabilities	20.00	20.00
	TOTAL CURRENT LIABILITIES	24.18	24.12
	TOTAL EQUITY AND LIABILITIES	1,449.39	52.12

See accompanying notes to financial statements



Notes to Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2024

- 1) The unaudited financial results for the quarter and half year ended September 30, 2024 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 14, 2024. The above results have been subjected to limited review by the statutory auditors of the company. The statutory auditors have expressed an unmodified review conclusion.
- 2) The unaudited financial results of the company have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under sec 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and in the terms of the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3) The Company's business activity falls within a single segment. There is single operating segment as per Ind AS 108.
- 4) The figures for the corresponding previous periods / year have been regrouped / rearranged wherever necessary, to

For Inertia Steel Limited



A handwritten signature in blue ink, appearing to read "Chetan Dhattrak".

Chetan Dhattrak
Director

DIN: 10064427

Place: Mumbai

Date: 14th Nov, 2024



JAIN CHHAJED & ASSOCIATES

Chartered Accountants

LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF INERTIA STEEL LIMITED FOR THE QUARTER ENDED 30 SEPTEMBER 2024 AND YEAR TO DATE RESULTS FOR THE PERIOD FROM 01 APRIL 2024 TO 30 SEPTEMBER 2024 PURSUANT TO REGULATION 33 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To the Board of Directors of INERTIA STEEL LIMITED

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **Inertia Steel Limited** (hereinafter referred to as "the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2024 and year to date results for the period from 01 April, 2024 to 30 September, 2024 ('the Statement') attached herewith being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also



8, 1st Floor, Derby Mansion,
Opp. Rajarani Travels,
L J Road, Mumbai - 400 016
PH : 09762 998266

54, Shivaji Hsg. Soc., O S B Road,
Behind J W Marriott, Shivaji Nagar,
Pune - 411 016
PH: (020) 2563 5155

performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - (a) Inertia Steel Limited (Parent Company) ,
 - (b) Banganga Paper Mills Limited (Subsidiary).
5. The accompanying statement includes the unaudited interim financial results and other financial information of the subsidiary company as considered in the unaudited consolidated financial results. Review reports has been submitted to us by the management & our conclusion on the statement in so far as it relates to amounts and disclosure in the financial statements of subsidiary company is based solely on the report of management certification & procedure performed by us as stated in paragraph 3 above. Our conclusion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of such auditors/management. Our conclusion is not modified in respect of this matter.
6. Based on our review conducted and procedures performed as stated in paragraph 3 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For JAIN CHHAJED & ASSOCIATES

Chartered Accountants

FRN: 127911W

CA Suyash Chhajed

Partner

Membership No.: 121597

UDIN: 24121597BKGVEA3938



Place: Nashik

Date: 14th November 2024

INERTIA STEEL LIMITED

Regd. Off. Shop No. 155, 2nd Floor, Raghuleela Mall, Borsa Pada Road, Poiser, Borawali (W), Kandivali (W), 400 067, India

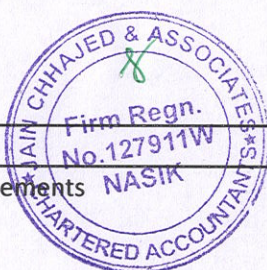
CIN : L51900MH1984PLC033082

Unaudited Consolidated Statement of Assets and Liabilities as at September 30, 2024

(Amount In INR Lakhs, Unless Otherwise Stated)

Sr. No.	Particulars	As at	As at
		30.09.2024	31.03.2024
		Unaudited	Audited
I	ASSETS		
1	NON CURRENT ASSETS		
a	Property, Plant and Equipment	1,552.33	-
b	Capital Work in Progress	6.29	-
c	Other Intangible Asset	3.63	-
d	Financial Assets	0.44	-
	TOTAL NON CURRENT ASSETS	1,562.69	-
2	CURRENT ASSETS		
a	Inventories	657.37	-
b	Financial Assets		
(i)	Trade Receivables	726.62	18.25
(ii)	Cash and Cash Equivalents	202.70	1.07
(iii)	Bank Balances other than (iii) above	254.79	-
(iv)	Loans	23.12	-
c	Other Current Assets	468.57	32.80
	TOTAL CURRENT ASSETS	2,333.17	52.12
	TOTAL ASSETS	3,895.87	52.12
	EQUITY AND LIABILITIES		
a	Equity Share Capital	1,197.88	24.88
b	Other Equity	198.09	3.12
	TOTAL EQUITY	1,395.97	28.00
c	Non Controlling Interest	0.40	-
2	NON CURRENT LIABILITIES		
1	Non Current Liabilities		
a	Financial Liabilities		
(i)	Borrowings	540.23	-
b	Deffered Tax Liabilities (Net)	11.15	-
	TOTAL NON CURRENT LIABILITIES	551.77	-
3	CURRENT LIABILITIES		
a	Financial Liabilities		
(i)	Borrowings	564.77	-
(ii)	Trade Payables		
A	Total Outstanding dues of Micro and Small Enterprises;	-	-
B	Total Outstanding dues of Creditors other than Micro and Small Enterprises	1,227.06	-
(iii)	Other Current Financial Liabilities (other than those specified in item b)	4.18	4.12
b	Other Current Liabilities	72.51	20.00
c	Provisions	68.47	-
d	Current Tax Liabilities (Net)	11.15	-
	TOTAL CURRENT LIABILITIES	1,948.13	24.12
	TOTAL EQUITY AND LIABILITIES	3,895.87	52.12

See accompanying notes to financial statements



INERTIA STEEL LIMITED

Regd. Office: Shop No. 155, 2nd Floor, Raghuleela Mall, Borsa Pada Road, Poiser, Borawali West, Kandivali West, 400 067, India

CIN : L51900MH1984PLC033082

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2024

(Amount in INR Lakhs, Unless Otherwise Stated)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from Operations	1,687.89	-	9.55	1,687.89	18.85	39.40
	b) Other Income	1.32	-	-	1.32	0.08	-
	Total Income	1,689.21	-	9.55	1,689.21	18.93	39.40
2	Expenses						
	a) Cost of Materials Consumed	1,464.09	-	-	1,464.09	-	30.65
	b) Purchases of Stock-in-trade	-	-	7.44	-	14.77	-
	c) Changes in Inventories of Stock-in-trade	57.36	-	-	57.36	-	-
	d) Employee Benefits Expenses	33.77	-	1.38	33.77	2.75	4.31
	e) Finance Costs	26.30	0.00	-	26.30	-	-
	f) Depreciation and Amortisation Expense	65.17	-	-	65.17	-	-
	g) Other Expenses	20.32	0.30	0.50	20.62	0.66	6.63
	Total Expenses	1,667.01	0.30	9.32	1,667.31	18.19	41.59
3	Profit / (Loss) before Exceptional Items and Tax (1-2)	22.20	(0.30)	0.23	21.90	0.74	(2.19)
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) Before Tax (3-4)	22.20	(0.30)	0.23	21.90	0.74	(2.19)
6	Tax Expenses / (Credits) Including Deferred tax						
	Current Tax	8.39	-	0.06	8.39	0.19	-
	Deferred Tax	1.22	-	-	1.22	-	-
	Income Tax for Earlier Year	-	-	-	-	-	-
7	Profit / (Loss) for the period / year (5-6)	12.59	(0.30)	0.17	12.29	0.55	(2.19)
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 / year (7+8)	12.59	(0.30)	0.17	12.29	0.55	(2.19)
10	Minority Interest	0.00	-	-	0.00	-	-
11	Net Profit after taxes and minority interest	12.59	(0.30)	0.17	12.29	0.55	(2.19)
12	Paid-up Equity Share Capital (in Rs.) (Face Value per Share : Rs. 10/-)	11,97,88,000	24,88,000	24,88,000	11,97,88,000	24,88,000	24,88,000
13	Other Equity excluding Revaluation Reserve (in Rs.)	-	-	-	-	-	3,11,602.44
14	Earnings Per Share (of Rs. 10/- each) (*not annualised) (in Rs.)						
	a) Basic	0.11	(0.12)	0.07	0.10	0.22	(0.88)
	b) Diluted	0.11	(0.12)	0.07	0.10	0.22	(0.88)

Please see the accompanying notes to the standalone financial results.



INERTIA STEEL LIMITED

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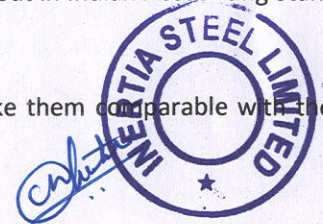
CIN : L51900MH1984PLC033082

Statement of Unaudited Consolidated Cash Flow for the Quarter and Half Year Ended September 30, 2024

(Amount In INR Lakhs, Unless Otherwise Stated)

Sr. No.	Particulars	As at 30.09.2024	As at 31.03.2024
		Unaudited	Audited
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit / (Loss) before tax as per the Statement of Profit and Loss	21.90	(2.19)
	<u>ADJUSTED FOR :</u>		
	Depreciation	65.17	-
	Finance Costs	26.30	-
	Interest on Fixed Deposits	(1.30)	-
	OPERATING PROFIT / (LOSS) BEFORE WORKING CAPITAL CHANGE	112.06	(2.19)
	ADJUSTMENTS FOR:		
	(Increase) / Decrease in Trade and Other Receivables	(1,144.14)	(21.00)
	(Increase) / Decrease in Stock In Trade	(657.37)	-
	Increase / (Decrease) in Other Liabilities	52.57	13.19
	Increase / (Decrease) in Trade Payable	1,227.06	-
	(Increase) / Decrease in Short Term Advances	(23.12)	-
	CASH GENERATED FROM OPERATION	(432.95)	(10.00)
	Direct Taxes Paid	(39.56)	(4.78)
	NET CASH FLOW FROM OPERATING ACTIVITIES	(472.51)	(14.78)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Investments in Property, Plant & Equipments	(1,558.23)	-
	Investments in Fixed Deposits	(255.23)	-
	Interest on Fixed Deposits	1.30	-
	Increase / (Decrease) in Other Non Current Assets	-	12.83
		(1,812.16)	12.83
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Issue of Shares	1,173.00	-
	Proceeds from Shares- Securities Premium	234.60	-
	Proceeds from Borrowings	1,105.00	-
	Payment of Finance Costs	(26.30)	-
		2,486.31	-
	Net Increase/(Decrease) in Cash and Cash Equivalents	201.64	(1.95)
	Add: Opening Balance of Cash and Cash Equivalents	1.07	3.01
	Closing Balance of Cash and Cash Equivalents	202.70	1.07

- i. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard - 7 "Statement of Cash Flows".
- ii. Figures in brackets indicate Outflows.
- iii. Previous year's figures have been regrouped / rearranged wherever necessary to make them comparable with those of current period.



Notes to Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2024

- 1) The unaudited financial results for the quarter and half year ended September 30, 2024 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 14, 2024. The above results have been subjected to limited review by the statutory auditors of the company. The statutory auditors have expressed an unmodified review conclusion.
- 2) The unaudited financial results of the company have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under sec 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and in the terms of the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3) The Company's business activity falls within a single segment. There is single operating segment as per Ind AS 108.
- 4) The figures for the corresponding previous periods / year have been regrouped / rearranged wherever necessary, to make them comparable.
- 5) The unaudited consolidated financial results for quarter and half year ended September 30,2024 comprise results of the Banganga Paper Mill Ltd entity as group.
- 6) The company has acquired the subsidiary company "Banganga Paper Mills Limited" with effect from 9th July 2024. Accordingly the Consolidated Financial Results includes the financial performance of this subsidiary from 9th July 2024.



For Inertia Steel Limited

Chetan Dhattrak

Director

DIN: 10064427

Place: Mumbai

Date: 24th May, 2024

