

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

24th July 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 Wednesday, July, 24th, 2024 have inter alia considered and Approved;

1. Unaudited Financial Results(Standalone) of the Company for the Quarter ended 30th June, 2024 along with limited Review Report. The financial results along with Limited Review Reports are attached herewith as Annexure I.
2. Authorise Mr. Vijay Singh Shekhwat Director of the Company to Sign the Statement of Unaudited Financial Results for the Quarter Ended 30th June, 2024.
3. Appointment of DNG and Associates Nehil Dugar Company Secretaries having Membership No. 51130, CP No. 18952 as Secretarial Auditors for Financial Year 2024-2025

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, 2023. The meeting of Board of Directors of the Company commenced at 03.30.00 PM and concluded at 07.15 PM

Thanking you,
Yours faithfully,

For INERTIA STEEL LIMITED

**JITENDRA RAJENDRA PATIL
COMPANY SECRETARY & COMPLIANCE OFFICER
(MEMBERSHIP NO.: A39055)**

INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF INERTIA STEEL LIMITED FOR THE QUARTER AND THREE MONTHS PERIOD ENDED JUNE 30, 2024

**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 June 30, 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 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



GRANDMARK & Associates

CHARTERED ACCOUNTANTS

406, Samruddhi Residency, Opp. To Hotel City Pride, Tilak Wadi, Nashik, Maharashtra – 422002

0253-2580699, 9021952339, vinitpicha@grandmarkca.com, vppicha999@yahoo.co.in

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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 GRANDMARK & ASSOCIATES

Chartered Accountants

FRN: 0011317N



CA Vinit P. Picha

Partner

Membership No.: 159938

UDIN: 24159938BKAPMC9552



Place: Nashik

Date: 24th July 2024

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INERTIA STEEL LIMITED
CIN : L51900MH1984PLC033082

PART - I

(Rs. in Thousands)

Statement of Unaudited Financial Results for the Quarter Ended 30th June, 2024					
	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		UNAUDITED	AUDITED	UNAUDITED	AUDITED
1	Income				
	a) Revenue from Operations	-	1072.65	930.25	3940.15
	b) Other Income	-	-	8.00	-
	Total Income	-	1072.65	938.25	3940.15
2.	Expenses				
	a) Cost of Materials Consumed	-	-	-	-
	b) Purchases of Stock-in-Trade	-	835.78	733.75	3065.33
	c) Changes in Inventories of Stock-in-trade	-	-	-	-
	d) Employee Benefits Expenses	-	155.72	137.70	431.12
	e) Finance Costs	0.37	-	-	-
	f) Depreciation and Amortisation Expense	-	-	-	-
	g) Listing Fees	-	-	-	383.50
	h) Legal and Professional Expenses	-	23.95	14.30	108.49
	i) Fines & Penalties	-	-	-	0.00
	j) Other Expenses	29.92	103.80	1.02	170.63
	Total Expenses	30.29	1119.25	886.77	4159.07
3.	Profit / (Loss) before Exceptional Items and Tax (1-2)	(30.29)	(46.60)	51.48	(218.92)
4.	Exceptional Items	-	-	-	-
5.	Profit / (Loss) Before Tax (3-4)	(30.29)	(46.60)	51.48	(218.92)
6.	Tax Expenses / (Credits) Including Deferred tax				
	Current Tax	-	-	13.38	-
	Income Tax for Earlier Year	-	34.56	-	-
7.	Profit / (Loss) for the period / year (5-6)	(30.29)	(81.16)	38.10	(218.92)
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)	(30.29)	(81.16)	38.10	(218.92)
10.	Paid-up Equity Share Capital (Face Value per share : Rs. 10/-)	2,488,000	2,488,000	2,488,000	2,488,000
11.	Other Equity excluding Revaluation Reserve	-	-	-	311.60
12.	Earnings Per Share (of Rs. 10/- each)				
	a) Basic (Rs. Ps.)	(0.12)	(0.33)	0.15	(0.88)
	b) Diluted (Rs. Ps.)	(0.12)	(0.33)	0.15	(0.88)

NOTES :-

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 24th July, 2024. 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.

For Inertia Steel Limited

Mumbai
Date: 24th June, 2024

VIJAY SINGH SHEKHAWAT
Director
DIN - 03447468

INERTIA STEEL LIMITED
CIN : L51900MH1984PLC033082

(Rs. in Thousands)

Audited Statement of Assets and Liabilities		
PARTICULARS	AS AT 30.06.2024	AS AT 31.03.2023
	AUDITED	AUDITED
A. ASSETS		
1. Non Current Assets		
(a) Other Non Current Assets	0.00	0.00
Sub-total - Non Current Assets	0.00	0.00
2. Current Assets		
(a) Inventories	-	-
(b) Financial Assets		
(i) Trade Receivables	1825.21	1825.21
(ii) Cash and Cash Equivalents	83.82	106.61
(iii) Other Assets	3280.00	3280.00
Sub-total - Current Assets	5189.03	5211.82
TOTAL - ASSETS	5189.03	5211.82
B. EQUITY AND LIABILITIES		
1. EQUITY		
(a) Equity Share Capital	2488.00	2488.00
(b) Other Equity	281.31	311.60
Sub-total -Equity	2769.31	2799.60
2. LIABILITIES		
Current Liabilities		
(a) Financial Liabilities		
(i) Trade Payable		
Total Outstanding dues of Micro and Small Enterprises	-	-
Total Outstanding dues of Creditors other than Micro and Small Enterprises	-	-
(ii) Other Financial Liabilities	419.72	412.22
(b) Other Current Liabilities	2000.00	2000.00
(c) Current Tax Liabilities	-	-
Sub-total - Current Liabilities	2419.72	2412.22
TOTAL - EQUITY AND LIABILITIES	5189.03	5211.82

For Inertia Steel Limited

Mumbai
Date: 24th June, 2024

VIJAY SINGH SHEKHAWAT
Director
DIN - 03447468

INERTIA STEEL LIMITED
CIN : L51900MH1984PLC033082

(Rs. in Thousands)

AUDITED CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2024		
PARTICULARS	Year ended 30.06.2024	Year ended 31.03.2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before tax as per the Statement of Profit and Loss	(30.29)	-218.91756
ADJUSTED FOR :		
OPERATING PROFIT / (LOSS) BEFORE WORKING CAPITAL CHANGE	(30.29)	(218.92)
ADJUSTMENTS FOR:		
(Increase) / Decrease in Trade and Other Receivables	0.00	-2099.65
Increase / (Decrease) in Other Liabilities	7.50	1318.92
CASH GENERATED FROM OPERATION	(22.79)	(999.65)
Direct Taxes Paid	-	(478.12)
NET CASH FLOW FROM OPERATING ACTIVITIES	(22.79)	(1,477.77)
B. CASH FLOW FROM INVESTING ACTIVITIES	-	1,283.16
Increase / (Decrease) in Other Non Current Assets	-	1,283.16
C. CASH FLOW FROM FINANCING ACTIVITIES	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents	(22.79)	(194.61)
Add: Opening Balance of Cash and Cash Equivalents	106.61	301.22
Closing Balance of Cash and Cash Equivalents	83.83	106.61

- 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.

For Inertia Steel Limited

Mumbai
Date: 24th June, 2024

VIJAY SINGH SHEKHAWAT
Director
DIN - 03447468