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

ISL INERTIA STEEL LIMITED

27/05/2022

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

Subject: Outcome of Board meeting dated on 27th May, 2022.

Dear Sir,

Pursuant to Regulation 30 & 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today has inter-alia transacted the following business:

1) Approved the Audited Financial Statements and Results of the Company for the Quarter and Year ended 31st March, 2022.

2) Took note of the Audit Report on the Financial Statements of the Company for the year ended 31st March, 2022.

3) Declaration pursuant to Regulation 33(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended from time to time.

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

INERTIA STEEL LIMITED

Sbhakat..

SHUBHRA BHAKAT
COMPANY SECRETARY & COMPLIANCE OFFICER
(MEMBERSHIP NO.: A52804)
Address: C/O Sudhir Singh, HIG 538, Veer Sawarkar Nagar, Shriram Complex, Hirapur, Tatibandh Raipur-492099, Chhattisgarh, India.

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

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
INERTIA STEEL LIMITED

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of financial results of **Inertia Steel Limited** ("the company") for the quarter and year ended 31st March, 2022 (the "Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement :

i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net Loss and other comprehensive income and other financial information for the quarter and year ended 31st March, 2022.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the audited financial statements. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net Loss and other comprehensive income and other financial information

AGRAWAL CHHALLANI & CO. ★ CHARTERED ACCOUNTANTS ★

in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists

AGRAWAL CHHALLANI & CO. ★ CHARTERED ACCOUNTANTS ★

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

related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

AGRAWAL CHHALLANI & CO
CHARTERED ACCOUNTANTS
Nagpur
27th May, 2022

FOR AGRAWAL CHHALLANI AND CO.,
CHARTERED ACCOUNTANTS.
(Registration Number : 100125W)

(S.R.Chhallani)
PARTNER.
Membership No. 30154.
UDIN : 22030154AJTSTF2406.

INERTIA STEEL LIMITED
CIN : L51900MH1984PLC033082

PART - 1 (In Rupees)

Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2022

	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
1	**Income**					
	a) Revenue from Operations	1213700	941392	359320	3637652	3220081
	b) Other Income	-	-	-	-	-
	Total Income	1213700	941392	359320	3637652	3220081
2.	**Expenses**					
	a) Cost of Materials Consumed	-	-	-	-	-
	b) Purchases of Stock-in-Trade	933150	698550	125650	2761250	2191673
	c) Changes in Inventories of Stock-in-trade	-	-	-	-	299460
	d) Employee Benefits Expenses	197700	180281	75320	503381	251320
	e) Finance Costs	-	-	-	-	-
	f) Depreciation and Amortization Expense	-	-	-	-	-
	g) Listing Fees	-	-	-	354000	354000
	h) Legal and Professional Expenses	12569	28970	8090	105234	71430
	i) Fines & Penalties	-	33040	-	454300	-
	j) Other Expenses	29880	14850	31416	46823	42056
	Total Expenses	1173299	955691	240476	4224988	3209939
3.	**Profit / (Loss) before Exceptional Items and Tax (1-2)**	40401	(14299)	118844	(587336)	10142
4.	**Exceptional Items**	-	-	-	-	-
5.	**Profit / (Loss) Before Tax (3-4)**	40401	(14299)	118844	(587336)	10142
6.	**Tax Expenses**					
	Current Tax	-	-	2640	-	2640
	Income Tax for Earlier Year	-	-	-	-	-
7.	**Profit / (Loss) for the period / year (5-6)**	40401	(14299)	116204	(587336)	7502
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)**	40401	(14299)	116204	(587336)	7502
10.	**Paid-up Equity Share Capital** (Face Value per share : Rs. 10/-)	2488000	2488000	2488000	2488000	2488000
11.	Other Equity excluding Revaluation Reserve				(830302)	(242966)
12.	**Earnings Per Share (of Rs. 10/- each)**					
	a) Basic	0.16	(0.06)	0.47	(2.36)	0.03
	b) Diluted	0.16	(0.06)	0.47	(2.36)	0.03

NOTES :-

1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27th May, 2022.

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

Sarita

Sarita Harigopal Joshi
Wholetime Director
DIN - 06781907

Mumbai
Date: 27 MAY 2022

AGRAWAL CHHALLANI & CO. CHARTERED ACCTT.

INERTIA STEEL LIMITED

INERTIA STEEL LIMITED
CIN : L51900MH1984PLC033082

(In Rupees)

Audited Statement of Assets and Liabilities		
PARTICULARS	AS AT 31.03.2022 AUDITED	AS AT 31.03.2021 AUDITED
A. ASSETS		
1. Non Current Assets		
(a) Other Non Current Assets	1283156	1283156
Sub-total - Non Current Assets	1283156	1283156
2. Current Assets		
(a) Inventories	-	-
(b) Financial Assets		
(i) Trade Receivables	313602	1020488
(ii) Cash and Cash Equivalents	166340	9075
Sub-total - Current Assets	479942	1029563
TOTAL - ASSETS	1763098	2312719
B. EQUITY AND LIABILITIES		
1. EQUITY		
(a) Equity Share Capital	2488000	2488000
(b) Other Equity	(830302)	(242966)
Sub-total -Equity	1657698	2245034
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 Enterprise	-	-
(ii) Other Financial Liabilities	105400	65045
(b) Current Tax Liabilities	-	2640
Sub-total - Current Liabilities	105400	67685
TOTAL - EQUITY AND LIABILITIES	1763098	2312719

For Inertia Steel Limited

Mumbai
Date: 27 MAY 2022

AGRAWAL CHHALLANI & CO * CHARTERED ACCT.

INERTIA STEEL LIMITED

Sarita

Sarita Harigopal Joshi
Wholetime Director
DIN - 06781907

INERTIA STEEL LIMITED
CIN : L51900MH1984PLC033082

(In Rupees)

AUDITED CASH FLOW FOR YEAR ENDED 31ST MARCH, 2022		
PARTICULARS	Year ended 31.03.2022	Year ended 31.03.2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before tax as per the Statement of Profit and Loss	(587336)	10142
ADJUSTED FOR :		
OPERATING PROFIT / (LOSS) BEFORE WORKING CAPITAL CHANGE	(587336)	10142
ADJUSTMENTS FOR:		
(Increase) / Decrease in Trade and Other Receivables	706886	(684838)
(Increase) / Decrease in Stock In Trade	-	299460
Increase / (Decrease) in Other Liabilities	40355	5400
CASH GENERATED FROM OPERATION	159905	(369836)
Direct Taxes Paid	(2640)	(2540)
NET CASH FLOW FROM OPERATING ACTIVITIES	157265	(372376)
B. CASH FLOW FROM INVESTING ACTIVITIES	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents	157265	(372376)
Add: Opening Balance of Cash and Cash Equivalents	9075	381451
Closing Balance of Cash and Cash Equivalents	166340	9075

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

AGRAWAL CHHALLANI & CO. CHARTERED ACCT.

INERTIA STEEL LIMITED

Sarita

Mumbai
Date: 27 MAY 2022

Sarita Harigopal Joshi
Wholetime Director
DIN - 06781907

INERTIA STEEL LIMITED

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

27/05/2022

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

Subject: Declaration pursuant to Regulation 33(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 [the SEBI (LODR) Regulations, 2015]

Dear Sir,

I, Vinod Kavassery Balan, Additional Director of Inertia Steel Limited, having its registered office at "422, Tulsiani Chamber, Nariman Point, Mumbai - 400021, Maharashtra", hereby declare that, the statutory auditors of the Company M/s. Agrawal Chhallani & Co., Chartered Accountants, Nagpur (Firm Registration No: 100125W) have issued an Audit Report with Unmodified opinion on the Audited Financial Results of the Company for the Quarter and Year Ended 31st March, 2022.

The Declaration is given in Compliance to the Regulation 33(3) of the SEBI (LODR) Regulations, 2015 as amended from time to time.

Kindly take this declaration on record.

Thanking you.

Yours faithfully,
FOR INERTIA STEEL LIMITED

INERTIA STEEL LIMITED

VINOD KAVASSERY BALAN
DIRECTOR
(DIN: 07823253)
Address: Flat No.101, First Floor, Near N.A.D.T, Sadiquabad Mankapur, Mankapur S.O, Nagpur- 440030 Maharashtra, India