

INERTIA STEEL LIMITED

Regd. Off: 422, TULSIANI CHAMBER, NARIMAN POINT, MUMBAI-400 021

NOTICE

NOTICE IS HEREBY GIVEN THAT TWENTY FIFTH ANNUAL GENERAL MEETING OF THE MEMBERS OF INERTIA STEEL LIMITED WILL BE HELD AT ITS REGISTERED OFFICE SITUATED AT 422, TULSIANI CHAMBER, NARIMAN POINT, MUMBAI - 400021 ON WEDNESDAY 30TH SEPTEMBER, 2009 AT 03.00 P.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

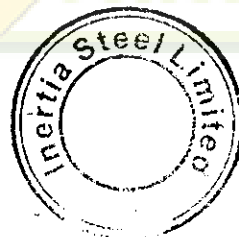
1. To consider and adopt the audited Balance Sheet as on 31st March 2009, the Profit & Loss account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint Auditors who shall hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and to fix their remuneration.
3. To appoint Director in place of Shri Dhanesh Ajmera, Director retiring by rotation and being eligible offers himself for re – appointment.

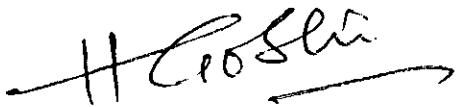
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For and on behalf of the Board

Date: 01.09.2009

Place: Mumbai




Hari Gopal Joshi
(Director)

Notes:

1. A Member entitled to attend & vote at the meeting is entitled to appoint a proxy to attend & vote instead of himself & such a proxy need not be a member of the Company.
2. The Instrument appointing Proxy should be deposited at the registered office of the Company not less than forty- eight hours before the commencement of the meeting.
3. The Register of Members and Share Transfer Books of the Company shall remain closed from 28th September, 2009 to 30th September, 2009 (both days inclusive).

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DIRECTORS' REPORT

To the Members

The Directors herewith presents the Twenty Fifth Annual Report on the business and operations of your company together with audited accounts for the year ended 31st March, 2009.

Financial Results

The summary of financial results of your company is as under:

(Amount in Rs.)		
Particulars	2008-09	2007-08
Total Income	116000	52000
Total Expenditure	106013	40132
Profit/(Loss) for the year	9987	11868
Provision for tax	3100	3700
Net profit/(loss) after tax	6887	8168
Balance b/f from previous year	132006	123838
Balance carried to next year	138893	132006

Dividend

With a view to conserve the resources of the company, the board of directors do not recommend any dividend for the year under review.

Operations

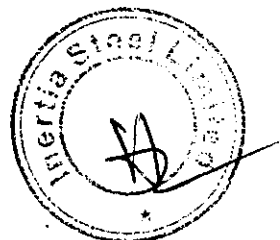
During the year under review, the total income from operations was Rs. 116000/- as compared to Rs. 52000/- during the corresponding period of previous year. The net profit after making necessary provision for tax stood at Rs. 6887/- as against Rs. 8168/- in the previous year.

Auditors Report

The Report of Auditors of the Company is self explanatory and the Board offers no further explanation.

Deposits

The Company has not accepted any deposits covered u/s 58A and 58AA of the Companies Act, 1956 and Companies (Acceptance of Deposits) Rules, 1975 during the financial year under scrutiny.



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Directors

In accordance with the provisions of the Companies Act, 1956 and Articles of Association of the Company Shri Hari Gopal Joshi, Director retires by rotation and is eligible for re-appointment.

Director's Responsibility Statement

Pursuant to sub-section (3AA) of Section 217 of the Companies, Act, 1956, the Board of Directors of the company hereby state and confirm that:

- i) All the applicable accounting standards have been followed along with proper explanations relating to material departures in the preparation of the accounts enclosed herewith.
- ii) Annual accounts are prepared on the principle of a Going Concern.
- iii) Accounting policies selected, applied and judgments and estimates made in that behalf to the extent necessary are reasonable and prudent so as to give true and fair view of the state of affairs at the end of the financial year and of the profit or loss of the company for the year under review.
- iv) Sufficient care has been taken for maintenance of the adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and the procedures, practices and control systems in the day-to-day management are sound enough to prevent and detect the occurrence of frauds and irregularities.

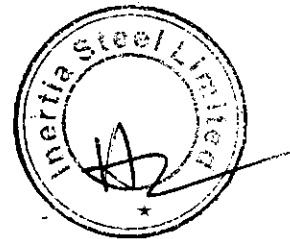
Conservation Of Energy, Technology Absorption And Foreign Exchange Earnings And Outgo

As the Company does not own an undertaking, where manufacturing operations are carried out, the information to be furnished u/s 217 (1)(e) of the Companies Act, 1956 regarding technology absorption and energy conservation are not applicable.

Similarly there were no foreign exchange earnings and outgo during the year under review.

Particulars of Employees

As requires under Section 217 (2A) of the Companies Act, 1956 no employee of the Company, whether employed for whole or part of the year was in receipt of remuneration in excess of limits laid down in the Companies (Particulars of Employees) Rules, 1975 and therefore no such particulars are furnished herewith.



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Auditors

M/s Kaloti & Lathiya., Chartered Accountants, the auditor of the Company retires at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The members are requested to appoint auditors for the current year and fix the remuneration.

Acknowledgement


Your Directors take this opportunity to place on record their great appreciation and gratitude for the whole-hearted support, assistance, co-operation and valuable guidance that has been forthcoming from all those who are associated with the operations of the Company during the period under review.

Place : Mumbai

Date : 01.09.2009



On behalf of the Board of Directors


(Hari Gopal Joshi)
Chairman

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Isha Pramod Bubna
B.Com, ACS, LL.B.

S. K. Jain & Co.

Company Secretaries

COMPLIANCE CERTIFICATE

Registration No: 11 -033082
Nominal Capital: Rs. 25,00,000.00
Paid up Capital: Rs. 24,88,000.00

To
The Members of
Messrs Inertia Steel Limited
422,TULSIANI CHAMBER, NARIMAN POINT, MUMBAI-400021

I have examined the registers, records, books and papers of **Messrs Inertia Steel Limited** as required to be maintained under the Companies Act, 1956 and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the Financial Year ended on 31st March, 2009. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid Financial Year:

1. The Company has kept and maintained all Registers as said as stated in Annexure 'A' to this Certificate, as per the provisions of the Act and the Rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this Certificate with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under, subject to delay in filing certain documents, as mentioned in Annexure "B".
3. The Company, being a Public Limited Company, has the minimum prescribed paid up capital.
4. The Board of Directors duly met 5 (five) times 25/04/2008, 30/07/2008, 01/09/2008, 20/10/2008 and 30/01/2009 respectively on in respect of which meetings proper Notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The Company has closed its Register of Members from 24th September, 2008 to 29th September, 2008 during the Financial Year.

