

INERTIA STEEL LIMITED

Regd. off.: 422, TULSIANI CHAMBER, NARIMAN POINT, MUMBAI - 400021

NOTICE

NOTICE IS HEREBY GIVEN THAT 27TH 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 - 400 021 ON FRIDAY 30TH SEPTEMBER, 2011 AT 12.30 P.M. TO TRANSACT THE FOLLOWING BUSINESS:

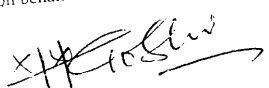
ORDINARY BUSINESS:

1. To consider and adopt the audited Balance Sheet as on 31st March 2011, 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 Suresh Ajmera, Director retiring by rotation and being eligible offers himself for re-appointment.

For and on behalf of the Board

Date: 01.09.2011

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, 2011 to 30th September, 2011 (both days inclusive).

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DIRECTORS' REPORT

To the Members

The Directors herewith presents the 27th Annual Report on the business and operations of your company together with audited accounts for the year ended 31st March, 2011.

Financial Results

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

Particulars	(Amount in Rs.)	
	2010-11	2009-10
Total Income	160405	35000
Total Expenditure	148739	25428
Profit/(Loss) for the year	11666	9572
Provision for tax	3900	3500
Net profit/(loss) after tax	7766	6072
Balance b/f from previous year	144965	138893
Balance carried to next year	152731	144965

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. 160405/- as compared to Rs. 35000/- during the corresponding period of previous year. The Company has earned profit of Rs. 7766/- after making necessary provision for tax as against Rs. 6072/- in the previous year.

Auditors Report

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

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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.

Directors

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

Director's Responsibility Statement

Pursuant to sub-section (2AA) 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.

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